

Badenoch is talking nonsense

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The FT has published an interview with Kemi Badenoch, the leader of the Conservative Party, this morning. [It opened by noting](#):

Kemi Badenoch has said she wants to be Britain's Javier Milei as she held up Argentina's state-slashing president as the economic and political template to revive the UK and her own flagging party.

In an interview with the Financial Times, the Conservative leader was asked whether Britain needed a Milei, who has brandished chainsaws to illustrate his zeal for cutting spending, and whether she was such a politician. "Yes and yes," she replied.

From then on, the interview goes nowhere and peters out rather quickly because, as the FT notes, Badenoch actually has no idea about what she would cut, or if she has, she is most certainly not saying.

All she talks about are her fears. As they note:

She said she was "terrified" by levels of government debt and the sight of the state "spreading its tentacles everywhere", crowding out what she believes is the productive, wealth-creating economy.

So, let's list what she is worried about. Firstly, they are:

- * Government created money
- * People wishing to save with the state
- * The savings that underpin the City of London, the pension industry and life assurance sector

Then she is terrified of the state meeting needs in sectors such as:

- * Creating law

- * Providing order
- * Meeting need
- * Providing a social safety net
- * Delivering universal healthcare
- * Educating children and young people
- * Protecting the environment
- * Encouraging business
- * Protecting the state
- * And much more.

Those are, indeed, dangerous tentacles.

And then here is that wealth-creating economy. Might she like to remind us what happened to wealth creation and real income growth from 2010 to 2024? What happened, Kemi? Why did everything go so well under Tory rule, and what would you do differently? Please explain. I doubt she can, because she does not know, as is very obvious. She is setting up Commissions to consider the issue. That's always the resort of a person unable to think for themselves whilst seeking an excuse for inaction and delay.

But then, to top it all, the FT notes:

The Tory leader said she was worried that “wealth is being driven out of the country” by high taxes, but was “more worried that young people are leaving as well”.

The last scare about millionaires leaving suggested that maybe 16,000 would be going, supposedly taking £4 million each with them. Except, of course, they can't actually take their houses, pension funds, or even their sterling bank accounts with them as they are all UK-based assets. So what, precisely is the wealthy that is leaving? And given that there may be around three million people with this level of wealth, what difference does less than one per cent of them leaving actually going to make? Precisely nothing at all, I suggest.

So what is Badenoch all about? I think we can safely summarise that. She is all about talking nonsense. That is it.

No wonder her party is third in the polls, and is on a downward trajectory towards oblivion, which is its deserved destination.