

Things can only get worse

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Just in case you thought things might get better in the world, [the Financial Times has reported](#) this morning that:

Benjamin Netanyahu is pushing to resume large-scale strikes against Iran and had instructed his military to plan for a major new offensive earlier this month, moves that risk plunging the region back into full-scale war.

It is now clear that Benjamin Netanyahu is planning a major new offensive whether he wins the election in Israel or not, and I make the last point deliberately because, Trump-style, it is unclear whether he would accept being removed from office.

As the article says, the major assault in question was planned for October 10, but deferred at the request of Donald Trump, who does not want a major offensive before the midterm elections in the first week of November. My suspicion is that once Netanyahu has next week's general election in Israel out of the way, such restraint will be abandoned.

If Netanyahu and his coalition win a new mandate, and it is possible that they will, war in what is properly called West Asia is likely to get much worse, and not better, which can only increase the risks of a major crisis developing in 2027.

The immediate economic and political prospects in this country and around the world look to be deteriorating rapidly. I suspect none of that will be reflected in what John Healy will have to say in his budget next week. I suspect that will be cocooned in assumptions unrelated to what is really happening in the world. That is also why I expect everything it suggests might happen is unlikely to do so.

The surreal nature of politics at present is a major cause for concern. The world is falling apart, and our supposed leaders don't seem to be noticing. How is that possible?