Funding the Future

# Why you need to watch this morning's video

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I rarely record a single-take 28-minute video, but I did yesterday as I talked through the charts in the Office for Budget Responsibility's report that underpins John Healey's Budget.

I also do not often say that one of my own videos is a must-watch, but I am going to stick my neck out with this one and say it is, because this Budget has really worried me.

Superficially, it was dull, but its claim that it is prudent and will do no harm rests on assumptions that belong in a work of fiction.

The reality is that John Healey is seeking to achieve his supposed veneer of fiscal prudence at the cost of your well-being, your household financial resilience, and a significant increase in your cost of living. And all that is before taking into account the true scale of increased oil and gas costs, which this Budget did not do, meaning that everything will be very much worse than John Healey predicted, despite which his forecasts are pretty grim.

It is for precisely that reason that you need to view this. This is not an occasion to stick your head in the sand and hope everything will work out okay, because there is absolutely no sign that it will. You need to be prepared for what is coming your way.