

## **View from Westminster**

Politics and political punditry are often a set of political cliches masquerading as intelligent commentary. The Budget is the embodiment of this and nothing is more predictable than proclaiming a political set piece occasion as a game changing moment. This however was a game changing moment...

Firstly, it's worth reflecting on the budget itself, which, in many ways, was reminiscent of a traditional wedding. It had something old, something new, something borrowed and something blue...

The old really shouldn't exist at all. There was a time, not that long consigned to history, when the budget was surrounded by the kind of security that would make San Quentin jealous. Mentioning anything at all to do with it was akin to naming Voldemort, and all who so much as entered the Treasury in the run up to Budget Day took the SW1 Omerta. These days, almost anything newsworthy is splashed across the Sun in a blaze of catchy puntastic headlines. The Speaker of the House was not amused, and he used his platform to read the riot act to government ministers. His Deputy did so immediately prior to Rishi Sunak taking the floor. The Chancellor acknowledged the concerns in his opening monologue. Will anything change? If you believe it will, then I've a bridge linking Scotland and Northern Ireland to sell you.

Despite journalists so admirably publishing every leaked story they received, there was, however, still a bit of new for us all to enjoy. The predicted 4% inflation rate is a bit of a Halloween horror show, but plenty will have raised a glass to the long-awaited business rates announcements. Most importantly, that glass would have got cheaper to raise as booze taxes broadly tumbled, much like I do having had a few. The usual spectacle of a nationwide occasion being used to promote a few million going to the A3456 to Nowheresville following a steadfast campaign by Mr Backbench Nomark is always an enjoyable one for all...apart from the roads minister who instantaneously knows he's got a visit on his hands. These days such announcements are joined by lots of stuff around electric charge points and hydrogen buses. Plenty of new in the 202 pages.

The borrowed was also there to be seen in the documents. There is a jolly lot of it. Although forecasts suggest the figures are better than anticipated, Covid-19 has still added unfathomable amounts to the national credit card. The nation is an interest rate rise from being up the creek without many paddles, and if the rises are large then the creek might be full of what MPs supposedly legislated to pump into them!

How much of it was blue? Well, that takes us back to our game changing question posed at the beginning. There's plenty of conservative backbenchers questioning where the Thatcherite playbook has gone. Counterparts in Labour are perplexed by this austerity shredder and big investment in the state. This is not the bogeyman conservatism so many have spent a decade slamming. Rishi himself is presenting his philosophy as spend today, tax cut tomorrow. His Chief Secretary to the Treasury described it as a moment the philosophy of his party altered. Let us not forget this period of Conservative Party electoral and political dominance commenced with David Cameron hugging some huskies. For better or worse, we are a long way from

where we started. Given this is a three-year spending review, the direction of travel is what will take us towards the next election. Whatever Johnsonism is...it's in those 202 pages.