



The Week that was

This was one of the most leaked budgets of all time... it was an anti-climax, even before Mr Osborne arrived at the despatch box we knew it all. The whole process reminded me of a game that I used to play at school; "She loves me she loves me not, will she, won't she; maybe she will, maybe she won't". Well, in relation to the budget George Osborne did! didn't he? or maybe he didn't.

Was this a budget for growth or was it as David Miliband said "***an unfair budget from the same old Tories***". As yesMinister waded through the budget papers it was clear that we are indeed living in interesting times. Over the last two days there has been some much written about the budget... lets move on to other news.

Other news

The Independent reported this week that thousands of civil servants were poised to be transferred to the private sector. The current strategy is to '**spin out**' and commercialise more Whitehall operations which will see 1 in 6 (75,000) staff moved to commercial operations. If one takes a sideways glance at the – so called – 'John Lewis style' economy that the coalition wishes to usher in, there are clearly real opportunities for organisations to begin positioning themselves strategically. The current environment really does bode well for those who are willing to dream.

On Sunday we saw Katie Price lambasting Ian Duncan Smith for not appreciating that not everyone lives in £2 million 16th Century houses set in three acres of land. She went on to write that single parents need ***praise and encouragement not smug, smiling Tories telling them that their children's future will be rubbish***

We also read that Children should no longer be expelled or suspended for ***minor infringements*** like wearing short skirts, dyeing hair and jewellery - and *that's just the boys* (joke) - because it damages their education and pushes them into a life of crime.

David Cameron announced his multi-billion pound semi-privatisation of trunk roads and motorways. This is interesting as the plans positively encourages ***Sovereign Wealth Funds*** - foreign governments - owning British assets: this surely runs counter to the message from the Coalition around keeping British assets in British hands?

The Chancellors ***National Loan Guarantee Scheme*** which pledges £20bn of government backed low cost loans to small firms at 1 percentage point lower than they would otherwise have been was announced. It is however unclear what this really means as the loans will only go to those who would otherwise have secured loans anyway.

The house builder Berkeley invested a further £80m in prime sites in the capital and it has generated £1bn in forward sales in the 3 months to February 29th. This is a good opportunity for apprenticeships.. training providers need to get in touch with Berkeley asap.

Have a great weekend

Opposition Position

After the Chancellor delivered what the coalition sees as an uncontroversial budget this week Ed Miliband got the opportunity to pass his comments. The Labour leader focused on one of the big headlines, the reduction of the 50p rate for the highest tax payers.

Mr Miliband asked a straw poll of the party opposite in a move similar to what the Prime Minister does during Prime Minister Questions. The Labour Leader asked the Government front benches how many of them would be directly affected by the reduction in the top rate of tax. Unsurprisingly Mr Miliband was met with a shake of heads and a universal denial that anyone of them would benefit from the tax reductions.

However in the Financial Times this morning supporting the opposition's claims that the Government front benches will benefit from the reduced tax rate for top earners. The article outlined that the Prime Minister's income is actually large enough for him to benefit from the reduced 45p tax rate, and he will be £3,000 a year better off.

Professional opinion still remains divided over the reduction in the top rate of tax. Mr Osborne however still maintains that he will not benefit telling the BBC ***"I'm not personally affected... I am not a winner from this budget"***.

Head line of the week

The Sun, Pg.6 22/03/12

"Gran Theft Osbo – George Hits Pensioners"