

# CITY A.M.

## Tories and Labour are becoming increasingly irrelevant to voters

By: Allister Heath - June 17, 2013

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A PLAGUE on all their houses: that is the least unkind way of describing what the electorate thinks of both Labour and the Tories. David Cameron is viewed favourably by just 23 per cent of the electorate, with 52 per cent viewing him unfavourably, according to ComRes (the rest either don't know or don't care). Ed Miliband does just as badly: only 20 per cent view him favourably, against 45 per cent unfavourably. It's a disastrous performance for both leaders, a veritable crisis of legitimacy for traditional, mainstream politics.

George Osborne, the chancellor, and his Labour shadow Ed Balls are held in even greater contempt: they are viewed favourably by only 14 and 15 per cent of the electorate respectively, and unfavourably by 52 per cent and 49 per cent. Something is going very badly wrong for both men, and for the country's trust in their ability to reboot growth and living standards.

These are abysmal results, though the poll provides some crumbs of comfort for both parties. The "good" news (these things are relative) for the Tories is that they remain very slightly ahead on the economy: when asked whether they trust Cameron and Osborne to make the right decisions about the economy, 25 per cent agree and 56 per cent disagree; when asked whether they trust Miliband and Balls, its 20 per cent who agree against 56 per cent who don't. The Tories are therefore slightly less distrusted.

The "good" news for Labour is that its brand remains slightly stronger than the Tory one: 28 per cent have a favourable impression of the party generally, against 23 per cent; Labour is seen unfavourably by 45 per cent, against 52 per cent for the Tories.

There is just one, hugely significant exception to the negativity, and that is Boris Johnson: he stands out strikingly from the rest, with an astonishing (by contemporary standards) 44 per cent favourable opinion, and just 27 per cent unfavourable. He would have the potential to transform the Tories' standing and popularity, and allow them to reach out to groups that currently despise them. There is just one problem: Boris would make a far better prime minister than he would a leader of the opposition. The received wisdom is that he won't get the chance until it is too late, of course.

What is clear is that Labour and the Tories are becoming increasingly marginal to most voters. Why they cannot react to this is the great mystery of modern politics.

### IRANIAN HOPES

ONE of the many nightmares that Hassan Rohani, Iran's new president, will have to deal with is the hyperinflation gripping the country. The Cato Institute's Steve Hanke puts Iran's inflation rate at 105.8 per cent, three times higher than the official number.

It is clear that Rohani, who is clearly a centrist by local standards, will be significantly less bad than the dreadful, disgraceful Mahmoud Ahmadinejad. But his powers will be limited, he is a longstanding insider

and he will be operating as part of a pernicious system from within which no real reform can emerge. The real power will continue to reside with Supreme Leader Ayatollah Ali Khamenei. Rohani has promised better relations abroad and greater freedom at home; let us hope for the best, and that some of the pain is alleviated, especially that suffered by dissidents. Ultimately, however, the only solution for Iran will be a regime change engineered by its own people.

### **SELF-MADE BRITAIN**

SO 45 per cent of UK high net worth individuals made their money through entrepreneurship and just 14 per cent through inheritance, Barclays Wealth has found. That is better than the 20 per cent of Americans and 21 per cent of Europeans who inherited theirs. We are still a remarkably open society.