

Watch: The UK's cautionary warning to Europe on spending

ING's James Smith on why Britain's tax and spend conundrum is being shared right across European governments



The UK's cautionary warning to Europe on spending

Britain is unlikely to be the only European country forced to make tough decisions on tax and spending in the coming year. On Wednesday, the UK Chancellor updated parliament on how she's trying to balance the books. But, with higher debt interest payments, the threat to growth from US tariffs and the need to increase military spending, Rachel Reeves is not alone in trying to find a balance between not upsetting the electorate and the markets.

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