
Starmer slams Farage's "fantasy economics" in Truss Comparison



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Prime Minister Sir Keir Starmer has launched a sharp attack on Reform UK leader Nigel Farage, accusing him of proposing "fantasy" economic policies reminiscent of former Prime Minister Liz Truss. Speaking in north-west England, Starmer warned that Farage's unfunded tax cut pledges could lead to higher mortgage rates and financial instability.

Comparing Farage's plans to the infamous 2022 mini-budget under Truss—which triggered

market chaos and mortgage hikes—Starmer said, “In opposition, we warned that Truss would crash the economy, and we were right. Now we’re in government fighting the same fantasy from Farage.”

Starmer criticised Farage’s major tax proposal to raise the income tax threshold from £12,570 to £20,000. The Institute for Fiscal Studies (IFS) estimates this would cost £50–80 billion annually, with no clear funding plan. The Prime Minister accused Farage of gambling with people’s household finances.

Farage, meanwhile, dismissed Starmer’s remarks as a “desperate attack” from a government struggling in the polls. Reform UK has pledged to fund its tax cuts by scrapping net-zero climate targets, ending hotel stays for asylum seekers, cutting public sector diversity programs, and reducing quangos.

Reform has been gaining political ground, securing 677 council seats in the May local elections, along with victories in one by-election and two mayoral contests. Farage declared the Conservatives “irrelevant,” stating, “They’ve had a good 200 years.”

Despite Reform’s recent rise, polling expert Sir John Curtice noted that their vote share across all contested councils was just 31%, far from a national majority.

Starmer’s remarks underscore the growing perception that Farage now poses a more immediate

political challenge than the Conservatives.