ANDREW MARR:
Now, in the event of a hung parliament, one of the big questions is going to be which way will the Lib Dems decide to jump - will they side with Labour or will there be another rose garden moment with the Tories at Number Ten? The Business Secretary Vince Cable is one senior Liberal Democrat who reportedly regrets that al fresco event in 2010. Was the tone wrong?

VINCE CABLE:
No I don’t think so, we were helping to get the country used to the idea, something we hadn’t had since the Second World War that parties could work together in the national interests and we did, we’ve made a success of it, we’ve demonstrated that you can have economic competence and fairness, social justice, the two things the liberal democrats stand for and it’s, so I am proud of our record.
ANDREW MARR:
And yet it’s damaged you a lot as a party, now in this campaign the Tories are going flat out to wipe out Lib Dems across swathes of southern England, particularly the West Country and so forth, lots of leaflets saying we only need twenty three seats to stop Ed Miliband becoming Prime Minister and this is one of them, lend us your votes, what’s that going to do for your relationship with the Tories if there is another coalition?

VINCE CABLE:
Well I’ve seen some of those leaflets and it’s dangerous nonsense for a variety of reasons. The first is they’re not going to get an overall majority, it’s virtually impossible to see how they can.

ANDREW MARR:
Are you sure about that?

VINCE CABLE:
I am, I am pretty sure about that and if they did, just imagine hypothetically I mean David Cameron would be highly dependent and not just on UKIP but on the thirty, forty maverick Tory MPs, if you remember that havoc, the chaos of the Major government, these are people who hate his guts right and you would have a period of great instability. What is coming through very, very strongly in this election is a craving out there for stability, for moderation, for this combination of economic competence and fairness which the Liberal Democrats represent. So I think the values which we have are things that the public want and I think as we get closer to polling day that will show up in our support.

ANDREW MARR:
So we come on to the great question, in the manifesto launch basically your party was saying we would not back the conservatives if they carry on with their spending cuts, particularly their twelve billion of welfare cuts and we wouldn’t back labour unless they set a date to pay off the national debt. Now it seems to a lot of people that that second thing is easier for Ed Miliband and Ed Balls to concede than it would be for George Osborne to say, ‘OK I give up
VINCE CABLE:
Well first of all we haven’t set red lines, we’ve set out things we believe in and want to see achieved, we do worry deeply about the Tories plans about public spending, I think the last time I was on your show we talked about...

ANDREW MARR:
(over) We did yeah.

VINCE CABLE:
... the implications of twenty five percent cuts for the Armed Forces, the Police, for Social Services...

ANDREW MARR:
(over) And you think it’s pretty horrendous.

VINCE CABLE:
It is potentially horrendous but I mean we are not, you know we take an equally critical view of the Labour party and they are now talking the language of fiscal responsibility but there is absolutely no detail, absolutely no detail so we have no idea what they would do in practise.

ANDREW MARR:
Now the Tories are taking quite a kicking for the cuts that have been made already but your party is equally responsible though is it not?

VINCE CABLE:
Yes and it has been difficult, I inherited a government department, we had to make twenty five percent cuts we would have done frankly if Labour had been in government as well and it has been very difficult, some of them have been very unpopular but actually we’ve managed to turn this round and certainly in the area I work in, despite the cuts we’ve
managed to have a big expansion of apprenticeships and as a Lib Dem business secretary have been able to deliver an awful lot in terms of building up lending to small business through the business bank, the Green Investment Bank. Investing in science and innovation, it’s a positive story that we have managed to create out of very difficult financial environment.

**ANDREW MARR:**
You have warned of near catastrophe ahead if the conservative spending plans aren’t changed radically, they are very committed to them as we know, you have very, very different views on Europe, it’s hard to see at the moment how you could go back into the same kind of cosy Conservative Lib Dem coalition that you had before.

**VINCE CABLE:**
Well it would be difficult to work with either the Conservatives or the Labour Party but our mind...

**ANDREW MARR:**
*(over)* But you are going to have to work with somebody.

**VINCE CABLE:**
... our mindset is that we are willing to work with other parties in the national interest and we’ve shown we can do that and I think the, the emphasis on moderation and stability is actually what the public want and this election is actually about what the public want not what we want and so I think we, we will be able to...

**ANDREW MARR:**
*(over)* To look either way.

**VINCE CABLE:**
... to find some common ground...
ANDREW MARR:

(over) To look either way.

VINCE CABLE:

…with Labour or the Conservatives depending on what the public vote for.

ANDREW MARR:

Now you’ve said in the past, you’ve admitted in the past that you were in text and other communication with Labour leaders, are you still?

VINCE CABLE:

No I am not. But I have good relations with Conservatives and Labour people because actually that’s grown up, I mean I, I have a government...

ANDREW MARR:

(over) You said at the time it was grown up to have those kind of conversations with Ed Miliband and so forth so why have you stopped?

VINCE CABLE:

I am not having communication with Ed Miliband but the simple fact is I’ve got a government department, a big government department as a Lib Dem Minister, we have eight Ministers. I have two Lib Dems, six Conservatives, we work in a grown up way, I would expect to have the same relationship with people in other parties, the Labour Party, if we found ourselves in government again. And it’s that, that’s grown up and that’s the kind of communication you’ve got to have.

ANDREW MARR:

Would you feel personally just as comfortable working with Labour or the Conservatives, you have no personal preference at all?

VINCE CABLE:
I, I don’t have personal preferences I have you know...

**ANDREW MARR:**
(over) That’s why people suspect you as a party, they think you could go either way you don’t really stand for very much. You used to call yourselves a progressive party but you could go either way.

**VINCE CABLE:**
(over) We do stand for a great deal and as I said to you earlier I think this combination of being competent on economics and making the numbers add up, something we have done very different from either Tories or Labour at the moment combined with fairness, social justice, we do believe in those things, but we have to respect what the public want and we have to be able to work with other parties.

**ANDREW MARR:**
If Nick Clegg fails to make it in Sheffield Hallam will you stand for the leadership of your party?

**VINCE CABLE:**
Look all, I’ve seen the numbers in Sheffield Hallam it’s very clear Nick Clegg is going to get back there is, this is simply not an issue.

**ANDREW MARR:**
All right, Vince Cable for now thank you very much indeed.

**INTERVIEW ENDS**