

Samuel Brittan - A cool look at the current deficit

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First rate commentary:

The big error of the current discussion is to confuse the budget balances of individuals and companies with the government budget balance, which needs to be in deficit so long as attempted savings exceed perceived investment opportunities. Gordon Brown more or less understands this, and I wish he would use his talents to explain such fundamentals instead of stirring up an outdated [class war](#).

So true.

But Osborne is deaf to reason.