

## How one woman can cause economic boom or bust

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[BBC News - How one woman can cause economic boom or bust.](#)

Sobering thoughts for those economists who think data is the be all and end all of an argument.

Sometimes it's just plain misleading unless you understand a) how it was collected b) what it relates to c) how small some samples are.

As an accountant I can say I can never think of a situation where data came ahead of judgement in formulating a strategy - not least because, just about without exception the decision to be made invariably requires data to be extrapolated - and how you do that is always judgemental.

*Hat tip to Chris Hopkins*