

Mervyn King warned that election victor will be out of ...

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[Mervyn King warned that election victor will be out of power for a generation, claims economist](#) |   Business |  The Guardian

[Mervyn King](#) is warning that the victor in next week's election will be forced into austerity measures that will keep the party out of power for a generation, according to the US economist David Hale.

Dragging the [Bank of England](#) governor unwittingly into Britain's political battle, David Hale said he had been told by King at a private lunch about the likely fiscal pain ahead.

I think he's wrong.

There's a reason.

No party will never succeed in imposing these cuts.

There is only one answer - [and it is tax reform of the sort I am suggesting](#).

That's the only viable plan there is for our economy.