

The Austerity Party sweeps Europe as OECD joins the man..

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[FT.com / Global Economy - OECD urges tax rises and spending cuts.](#)

As the FT notes:

Public spending cuts and tax rises in advanced economies are required by next year at the latest to deal with “very unfavourable government debt dynamics”, the Organisation for Economic Cooperation and Development warned on Wednesday.

I can only presume that they know they are deciding on recession / depression / mass unemployment / civil unrest / mass insolvency in the private sector and worse.

Or is it that they are all being swept away by mass hysteria, just as they were when creating this crisis?