

Consumers are voting with their spending

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From [the Guardian this morning](#):

[John Lewis](#) warned of a tougher year ahead as it reported the second consecutive drop in weekly sales, heightening concerns over the prospects for [consumer spending](#).

Sales at its department stores dipped 0.9% to £49.5m in the week to 29 January, following a 2.2% fall the week before. Excluding VAT, sales were down 3.1%.

Is it surprising [when they also report](#):

Almost two-thirds of public sector workers fear for their jobs, according to a study out today that highlights the destabilising effects on staff of the biggest government spending squeeze for 50 years.

One in four public sector workers believe it is likely they will lose their jobs and 63% say stress has increased as a result of the economic downturn.

You can't declare economic warfare on the people of this country and expect them not to react.

But that's what Osborne did.