

You're going to pay for the cuts in the government's de...

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I came across the following amazing [data on a log called Sturdyblog](#), to whom I give full credit and hope they'll forgive my copying such enormously important information:

Ahead of Osborne's emergency budget, the forecast of the OBR for household debt (i.e. the money an average UK household owes, incl. secured loans like mortgages) had been:

This showed a predicted decrease of household debt as a percentage of household income, from 150% in 2010 to 143% in 2014. This had to be revised for Osborne's emergency budget:

The decrease is now less sharp between 2010 (151%) and 2014 (146%) and actually flat-lines in the last three years of the forecast. Ahead of Osborne's recent budget, however, as the cuts bite and growth stutters, the OBR had to issue a correction, dramatically revising their forecasts to:

Not only are they no longer looking at a decrease in household debt. They are looking at a STONKING 14% increase over the next five years. In money terms, almost £500 billion is being added to MINE and YOUR personal debt. And this doesn't even take into account the inevitable, approaching interest rate hike.

So the government is going to cut its debt.

And [as I noted they're going to do that by increasing taxes](#) at way over the rate of inflation, whilst cutting services.

And how is the equation squared? Why, they're now predicting we'll go into debt to pay for it.

I guess that's one way to prepare RBS and Lloyds for privatisation.

But make no mistake - what this really means is that the groundwork for the next crash is being laid out in the government's own plans as borrowing becomes the only way people can feed and house themselves and their families. Irresponsible lending will follow, and we all know where that leads.

I am sickened at their sheer gall. So should everyone else. And full marks to Sturdyblog for spotting this.