

Paul Mason on George Osborne's parallel universe

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This is just too good not to share. It's [by the BBC's Paul Mason, today](#):

There's a parallel universe I always go back to when we get big GDP figures, as we have with today's announcement that Britain is in a double-dip recession.

In that parallel universe, the British economy recovers rapidly on the back of a shrinking state, booming exports and a rapid switchover to high-tech manufacturing.

Stay with me for a tour of this alternative reality: The economy is now recovering rapidly, at 2.6% per year, following a very decent 2.1% last year. Exports are booming - the positive trade balance contributing a third of the growth, even as government spending and investment slumps. Oh, and CPI inflation is 1.9%.

Now, that parallel universe is based on something very real and tangible. It is the original projection of the [Office for Budget Responsibility in November 2010](#), which George Osborne used to justify the biggest fiscal austerity programme Britain has seen in 60 years.

Almost every aspect of the OBR's vision has been proved wrong.

The rest is also really good.

But the point is that this data shows by just how much Osborne got his economics wrong.

His belief that cutting would create growth was the whole basis for his austerity programme. In fact, he did not think there would be austerity at all. But that's what he has delivered. And that's the measure of his failure.