

Does Liam Fox have any economic sense at all? It's illi...

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This [is bizarre](#):

Former cabinet minister Liam Fox has urged the government to freeze public spending for five years and use the savings to cut taxes and the deficit.

Stamp duty and taxes on bank account interest could be reduced to help create a "savings investment culture", the ex-defence secretary said.

Why's it bizarre? Precisely because we have far too many savings in the UK right now. This data looks reliable ([from here](#)):

One of the biggest reasons we're in recession is people are not spending enough because they are saving much more since the recession began.

And Liam Fox wants us to save more. And slash government spending at the same time, which would provide a double assault on GDP and guarantee the onset of a depression and massive unemployment.

Do these right wingers have any economic sense at all?