

64.2% youth unemployment is a prescription for politica...

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Austerity really works, doesn't it? [From the Telegraph](#):

Repeated doses of austerity under international bailouts have almost tripled Greece's jobless rate since its debt crisis began in 2009, weighing on an economy in its sixth year of recession.

Overall unemployment has risen to an all-time high of 27 per cent, data showed on Thursday, while joblessness in the 15-to-24 age group jumped to 64.2 per cent in February from 59.3 per cent in January.

The simple reality is that no nation can possibly repay its debt when most of those able to create the wealth to repay what is due are forced out of work.

That can only lead to spiralling debt, social unrest, political chaos and extremism.

That is what austerity is delivering in Greece.

And that's what many economists are still demanding. As well as George Osborne.

Be very, very worried. Especially when none of this is necessary. Putting those people to work is what would solve Greece's debt problem. And all that requires is a printing press to make money.