

Compare, contrast, and worry

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These are two opening paragraphs in [FT stories today](#):

It is hard to believe the European Central Bank will not cut interest rates on Thursday. Governing council members came perilously close at their last meeting, in early April. Since then, eurozone unemployment has surged and inflation has tumbled to a three-year low of 1.2 per cent — way below the central bank's 2 per cent target.

[And:](#)

Global equities hit fresh cyclical highs but commodity prices and the dollar fell back as weak US and eurozone economic data fuelled concerns over the outlook for global growth.

*The FTSE All-World **equity** index climbed 0.5 per cent to its highest since June 2008, while the S&P 500 rose 0.3 per cent to a fresh record closing and intra-day peak.*

Compare and contrast.

And then worry.

Boom and bust is really definitely back on the agenda.