

The true cost of austerity and inequality in Europe

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This [is the introduction to Oxfam's new report on poverty caused by austerity in Europe](#):

European austerity programmes have dismantled the mechanisms that reduce inequality and enable equitable growth. With inequality and poverty on the rise, Europe is facing a lost decade. An additional 15 to 25 million people across Europe could face the prospect of living in poverty by 2025 if austerity measures continue.

Oxfam knows this because it has seen it before. The austerity programmes bear a striking resemblance to the ruinous structural adjustment policies imposed on Latin America, South- East Asia, and sub-Saharan Africa in the 1980s and 1990s. These policies were a failure: a medicine that sought to cure the disease by killing the patient. They cannot be allowed to happen again.

Oxfam calls on the governments of Europe to turn away from austerity measures and instead choose a path of inclusive growth that delivers better outcomes for people, communities, and the environment.

This is a poverty caused by choice.

It a poverty caused by the wrong choice.

It is time for another choice.

I'm delighted Oxfam has said so.