

Funding the Future

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The government [has just published its latest summary of short and long term independent economic forecasts for the UK](#). This is a summary of the longer term forecasts:

Let's summarise that. Growth is falling. RPI inflation will exceed growth, so real wages are likely to fall again. There will be more part time and low paid jobs. Our international trade position will remain dire. The deficit will fall but by no means as much as the Treasury suggests. It's all pretty grim.

Let's put that another way. Cameron says he can deliver tax cuts on the basis of a balanced budget in the next parliament. No one believes him. There is no way it will happen.

No wonder people don't trust politicians.