

# Harsh austerity isn't necessary, and does major ...

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From Paul Krugman's ['The Austerity Delusion'](#) in the Guardian today, echoing familiar themes to readers of this blog:

*Cameron is campaigning largely on a spurious claim to have “rescued” the British economy — and promising, if he stays in power, to continue making substantial cuts in the years ahead. Labour, sad to say, are echoing that position. So both major parties are in effect promising a new round of austerity that might well hold back a recovery that has, so far, come nowhere near to making up the ground lost during the recession and the initial phase of austerity.*

*For whatever the politics, the economics of austerity are no different in Britain from what they are in the rest of the advanced world. Harsh austerity in depressed economies isn't necessary, and does major damage when it is imposed. That was true of Britain five years ago — and it's still true today.*

I strongly recommend reading it.