

Corbynomics may be the only plan in town that can manag...

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Larry Elliott [said in the Guardian](#) this morning that:

Clouds are massing over the global economy and if the storm breaks, [Corbynomics](#) would fit the bill perfectly because the lesson of the recession of 2008-09 is that, in a crisis, anything goes. The unorthodox becomes orthodox.

Should the next crisis of global capitalism be delayed (or not happen at all), Corbyn will have more of a problem.

And this morning we note that the Chinese stock market has fallen 11% in a week and the storm clouds are definitely gathering.

[Heather Stewart has a very good article](#) in the Guardian on what this means, listing, amongst others:

- * Global economic instability
- * Currency wars
- * Deflation
- * A threat to UK exports
- * Very low interest rates
- * Potential Euro instability.

I would add it being nigh on impossible for George Osborne to come close to meeting his balanced budget target which is wholly dependent on UK export growth. It will also burst the UK housing bubble: Chinese money is helping fuel that.

So, what that means is Jeremy Corbyn has a plan that I prepared to tackle this.

I have not noticed with anything similar in their armoury.

I wait to see how long it is before George Osborne borrows the idea, because it may be his only chance of staying in office.