

The Bank of England agreed to do another Â£6.3 billio...

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The [Bank of England announced today](#):

At its meeting ending on 4 November 2015, the MPC voted unanimously to maintain the stock of purchased assets financed by the issuance of central bank reserves at £375 billion, and so to reinvest the £6.3 billion of cash flows associated with the redemption of the December 2015 gilt held in the Asset Purchase Facility.

Let's be clear: that means the UK is still doing quantitative easing to support the finance sector.

That £6.3 billion could instead be used to capitalise a National Investment Bank. Then the rest of us would see a return from new housing, industry, investment, sustainable energy and so much more.

It really is time to change from quantitative easing to People's Quantitative Easing. There is no defence for not doing so when the funds become available now.