

More signs of trouble

Published: January 19, 2026, 10:31 am

From the FT headlines, [this](#):

And [this](#)

People aren't spending. And companies aren't spending. And government is not spending.

Welcome to the economy of 2016.

Now we need to learn three things.

First, how to live with this: the slower growth society is here, which may be a good thing if, second, we learn that we do not need to constrain government spending as a result and, third, realise that all these savers need somewhere to put their money - which is ultra-low interest paying government gilts created by running a deficit to supply what people really want, which is government services.