

The Cracks Begin to Show: the UK Economy in 2015

<https://www.taxresearch.org.uk/Blog/2015/12/30/the-cracks-begin-to-show-the-uk-economy-in-2015>

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The [EREP network](#) — Economists for Rational Economic Policies (of which I am a member) — has published its [Review of the UK Economy in 2015](#), with a series of short articles focusing on different aspects. The Review argues (adopting an Osbornian “building” metaphor) that:

“As the year has progressed, the economy has slowed and regressed. The public finances are built on hopes and assumptions that appear to be fragile indeed, and economic activity in many key areas has decelerated whilst the property boom helps the asset-rich. The weaknesses in the UK economy are more and more apparent, like a building with a flashy design but poor construction. The cracks begin to show. Let’s hope there’s no earthquake coming...”

The report’s authors include:

John Weeks on fiscal policy

Ann Pettifor on monetary policy

Richard Murphy on taxation

Åzlem Onaran on inequality and wage stagnation

Jeremy Smith on labour productivity

Andrew Simms on climate change and energy

Jo Michell on private debt

[The full report can be downloaded here.](#)

[Information on EREP is available here.](#)

This post was originally [published on the PRIME website](#) - which I recommend.