

The wheels are falling off the bus

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It's another day of gloomy economic news. [The FT has](#):

Crude fell to a seven-year low, close to levels hit during the financial crisis amid increased expectations of a [persistent global oversupply](#).

The Guardian [leads with](#) the expectation (which I share) that inflation will rise next year, wiping out any real wages growth.

Whilst the FT has clear indication that employers will be fighting back against minimum wage rises next year, [headlining](#):

Raising minimum wage will cost private-sector employers £1bn

In an economy worth £1.7 trillion that is not enough to change anything at a macro level but that it's causing such resistance is some indication of micro stress. It will be a recurring theme of 2016.

The need for an alternative economic narrative is growing.

There's a risk I will be spending my Christmas holiday on the theme: a new book may be coming sooner than expected.