

Funding the Future

I agree with Paul Mason: Osborne really should be adopt...

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Paul Mason [has written this in the Guardian this evening:](#)

In the face of [the current economic crisis], Osborne should design a Tory version of “people’s quantitative easing”: since the ECB is now buying company debt and bank debt at rates that give away money for free, Osborne is signalling the Bank of England to do likewise by raising its inflation target.

The scale of the problem signalled by stagnant global growth, negative interest rates and financial turbulence means Britain needs a second stimulus — done this time in a way that moves us away from import dependence, precarious work and low pay.

Wednesday is Osborne’s last chance to prove he can think outside the austerity box.

I am not going to hold my breath, but have long thought [this idea of mine](#) is most likely to be delivered by the Conservatives, long before Jeremy Corbyn has any chance to do so.