

Take no comfort from the OBR's grim forecasts: they've ...

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According to the Guardian:

The government's independent economic watchdog will tear up its previous forecasts for the UK's growth prospects as it gives its first official verdict on the outlook for post-Brexit Britain this week.

The Office for Budget Responsibility is expected to paint a gloomy picture of lower growth, higher inflation and a larger-than-expected deficit as the UK negotiates its way out of the EU.

Now the OBR has a well founded reputation for getting its forecasts wrong: they are always too optimistic. In this case that is no comfort: expect things to be worse than they say.

And what this shows is how resoundingly fickle people are. They bought the austerity narrative until they bought the EU / migration narrative. And then they voted to make themselves worse off.

All that can be concluded is that politics is no longer just about the economy. Or that people can be conned, and are.