

# Has Carney taken leave of his economic senses?

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Mark Carney appears to have taken leave of his senses. According to the FT:

*Mark Carney sought to clarify his position on UK interest rates on Wednesday, setting out his view that he would vote to tighten monetary policy if business investment begins to rise offsetting weaker consumption.*

This is utterly bizarre. What Carney is saying is that if business tries to improve UK productivity, or if it tries to increase employment, or if it tries to deliver growth then he will snub it out. The economic idiocy of making inflation the highest economic priority is apparent again. And remember, the greatest beneficiary of this policy are the best off because low inflation preserves the real value of the debts the wealthiest are owed by the very many who owe them.