Funding the Future

10 things you need to know about UK government debt

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The Jubillee Debt Campaign has written a briefing entitled 10 key facts about UK debt. They are worth sharing.

Ten key facts everyone should know before discussing debt issues in the UK:

1. A quarter of UK government debt is owed to the UK government itself

2. Three-quarters of UK government debt is owed to people and institutions in the UK

3. Of G7 economies, only Germany has a lower government debt (as a proportion of GDP) than the UK

4. The UK government can currently borrow at the cheapest interest rates in its history

5. The UK government is paying virtually the lowest amount of interest on its debt in recorded history, as a proportion of GDP

6. UK government tax revenue (as a proportion of GDP) is the third lowest of G7 countries, and well behind other European countries

7. The debt of the UK's private sector is more than four times as big as that of the government

8. Unsecured personal debt in the UK is rising rapidly

9. The UK economy has the largest deficit with the rest of the world of any rich country

10. The UK's finance sector is the most exposed to a crisis of any G7 economy

For a more detailed explanation of each key fact **read the briefing on UK debt.**