

Seven weeks too late

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As [the FT has](#) noted:

Chancellor Rishi Sunak on Monday unveiled new support for Britain's smallest businesses under which they will be able to borrow up to £50,000, with the government underwriting the entire loan.

The so-called bounce-back loans to be provided by commercial lenders - which will be interest-free for the first year, with the government paying any fees - will help companies currently struggling to access credit, Mr Sunak told MPs.

I think there is only one thing to say. Seven weeks too late. And many weeks after I suggested it.