

## The right wing have begun their attack on the most vuln...

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It was almost inevitable that the right-wing think tanks would start clamouring for austerity by delivering attacks on the most vulnerable in society as soon as they felt the coronavirus made it possible to do so, and the process has now started.

The Guardian [reports this morning that:](#)

*The coalition government policy that led to state pensions rising quicker than wages should be scrapped as part of an “intergenerational reciprocation” for the costs of battling Covid-19, a thinktank has said.*

*The Social Market Foundation (SMF) proposes that the massive economic cost of the emergency measures deployed to manage the pandemic must be shared fairly between old and young, and that some of the huge anticipated government deficit could be funded by [abandoning the so-called triple lock](#) guarantee on state pension rises.*

The economic logic underpinning this demand is entirely flawed.

It assumes that there the coronavirus crisis must be paid for, when all that is missing is credit at present, [as I have explained](#).

It assumes that payment must come from across society when many have nothing more that they can contribute.

And it assumes that there must be a squeeze on public spending because the private sector is in meltdown when the exact opposite is the case.

What is more, it assumes that making all worse off will somehow deliver inter-generational equality, which is the right-wings usual narrative of the politics of envy put into reverse. The paradox of thrift is their answer to this crisis, and will make it very many times worse.

This thinking, which exposes the simultaneous poverty of their thinking and their desire to impose poverty, has to be resisted. I hope the revived Labour Party is up to the task.

If not, what is it for?