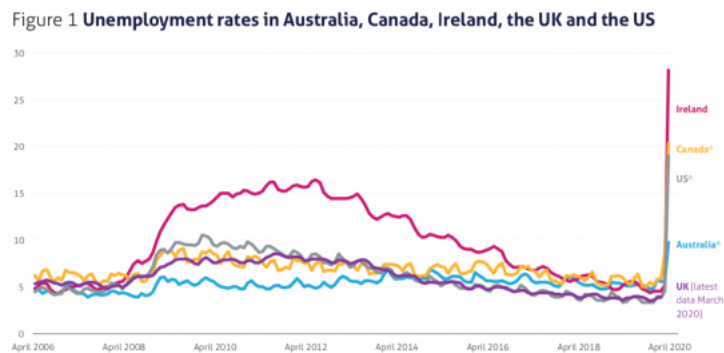


## The likelihood that the UK's unemployment rate will exc...

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The [Institute for Government](#) has published this chart of unemployment statistics for five countries this morning:



Note that the UK is lowest on the chart.

But that's only because around 25% of the UK's employees and self-employed people are on job protection schemes right now.

No one knows precisely how many jobs will be lost as a result of coronavirus in the UK: the proverbial has yet to hit the fan due to furlough. But [Rishi Sunak is prematurely pulling the rug from under that scheme now](#). The truly torrid nature of our real likely unemployment rate is going to be revealed over the next few months and there is no reason to think we're not on a par with Ireland. The likelihood that our unemployment rate will exceed 30% is very high.

We need four things:

A government committed to full employment, come what may;

A government committed to the environment, come what may;

A government committed to a sustainable economy, come what may;

A government that truly appreciates that in a crisis like this wealth really is created by the state.

I am not convinced we have a government that understands any of those issues. If it had ti would be [talking about a Green New Deal](#) now.

I am terrified that we are easing lockdown from coronavirus too early.

But I am as worried that what follows may well be worse.

And it need not be. All [the funding to address these issues is available](#). But the government is not willing to address them.