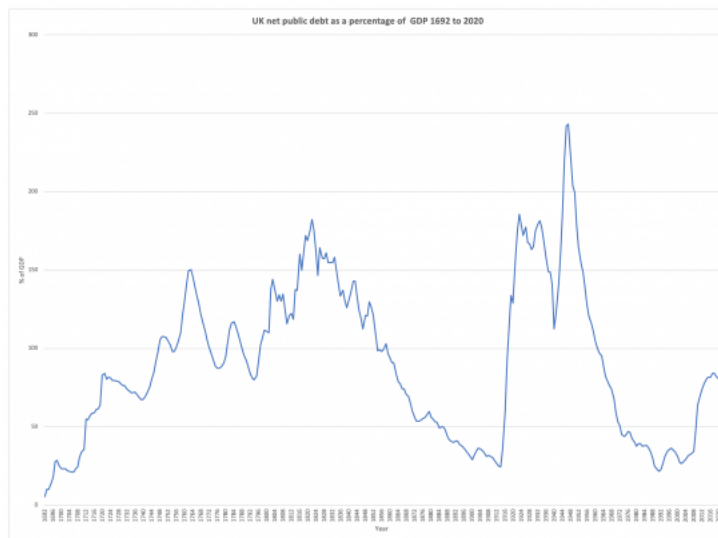


UK net public debt 1692 to 2020

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This is a plot of UK net public debt from 1692 to 2020. Data [is from here](#).



We're used to seeing plots from 1980 onwards. That always makes it look like where we are and where we are going is really worrying.

No, it is not: we can, have and will survive debt ratios vastly higher than we have now.

There is no need to panic. Such things are normal, especially during and after a crisis, and we do recover.

What we should, maybe, worry about is the fact that declining debt always seems to lead to crisis. But that's another issue.