

Sunak is paving the way for austerity - which is the ve...

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As The [Independent](#) has reported of comment in the current edition of The Spectator:

Continuing to borrow billions of pounds for extra public spending is wrong “morally, economically and politically”, Rishi Sunak has said in his clearest hint yet that a fresh bout of austerity is on the way in 2021.

The Chancellor promised to eliminate the “structural deficit” in an interview with [The Spectator](#) magazine — claiming that otherwise the UK will be poorly prepared for future economic crises [similar to Covid-19](#) and the global financial crash a decade ago.

He also warned that Conservative attacks on Labour’s spending promises will be less effective at the next general election, due in 2024, if the Tory Government does not [rein in its own spending](#) in the intervening years.

So, austerity here we come again.

And none of this is necessary, as [my thread last weekend demonstrated](#).

The only thing that prepares us better for the next crisis is addressing the issues that need attention ion the real economy. Sunak is not doing that. Austerity will seriously undermine any prospect of success with that objective. And yet he is contemplating it again. It's extremely difficult to fathom this degree of economic stupidity.