

## The government thinks it's all over, but this on...

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I [noted this in the Guardian](#) this morning:

*Figures from the Office for National Statistics show debit and credit card transactions fell by 5% over the week to 17 June, while retail footfall declined for the third week in a row at the tail end of a springtime boom after Covid-19 restrictions were relaxed.*

Three thoughts.

First, is the post Covid boom already over? It might be. I have long suggested that after a treat or two people would return to caution. Historically that is the pattern and I see no reason why it should be different this time.

Second, do many people have more sense than the government and are locking themselves down even if (or perhaps because) the government refuses to do so?

Third, coupled with known supply chain problems, the end of furlough and labour shortages, is there an economic down turn coming? Could it be that after all the spend the libertarians will achieve what they always wanted, which was economic devastation to clear out what they call zombie firms but which the rest of us call employers?

There can be no certain answer to these questions, of course. But as I have always suggested, the reopening will be much harder than the lockdown. What we know for certain is that we have a government that does not understand that.