Funding the Future

In the Mirror this morning

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TROPHE

Poorest hit the hardest

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NO ONE expects the Queen's Speech to set out the Government's economic programme in a couple of minutes, but this one got close to doing that.

And what Prince Charles had to say, standing in for Her Majesty, was alarming. The cost-of-living crisis and the Government's plan to address it appeared right at the start of the speech. That was the good news.

But then it was said that the Government will also cut its borrowing and reduce tax bills. The cost-of-living crisis can't be addressed if spending is cut to make tax cuts happen also.

We're heading for a recession when the whole economy will turn down. Only more government spending ever gets a country, and the people in it, out of a mess like that.

MISERY

We know we need more spending for those who cannot make ends meet, or misery will follow. But even if that happens there will be more unemployment because that's what happens when people stop spending.

As a result, more benefits will need to be paid. What's more, new jobs will be required, and that needs spending on new investment.

But if debt and taxes are to be reduced then the Government is saying there will be no new money available for this purpose. That means that those hit hardest by the cost-of-living crisis are abandoned, forgotten and ignored in the Queen's Speech.

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