

Funding the Future

Consumers know what is happening - and that the government.

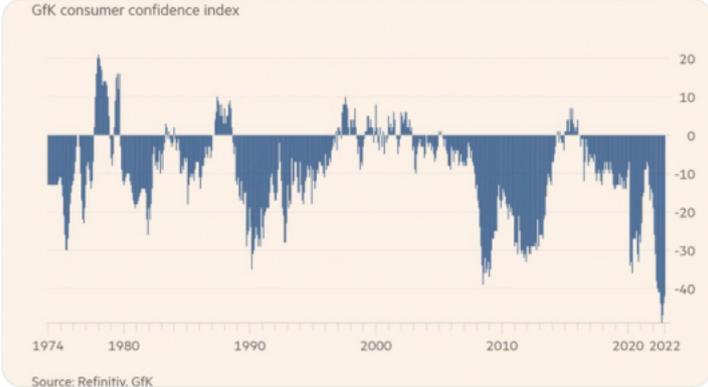
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Consumer confidence in the UK continues to accurately reflect the fact that the government is doing its utmost to trash the economy by refusing adequate pay increases, creating industrial conflict and by choosing to let the Bank of England impose wholly unnecessary increases in interest rates that increase the price of money when escalating prices are meant to be the problem that they are tackling.

The evidence is in this tweet:

 **Richard Murphy**
@RichardJMurphy

Overall UK consumers tend to be pretty gloomy, as evidence on consumer confidence from 1974 shows. But they have never, in that period, been as consistently pessimistic as they are now. They know the government is trashing the economy, and of course recession follows.



Source: Refinitiv, GfK

8:17 AM · Dec 16, 2022

The data is from Gfk and the chart from the FT.

UK consumers have never before so persistently thought that their outlook was bad. No wonder we are in a recession.