How much misery does the Bank of England plan to impose.

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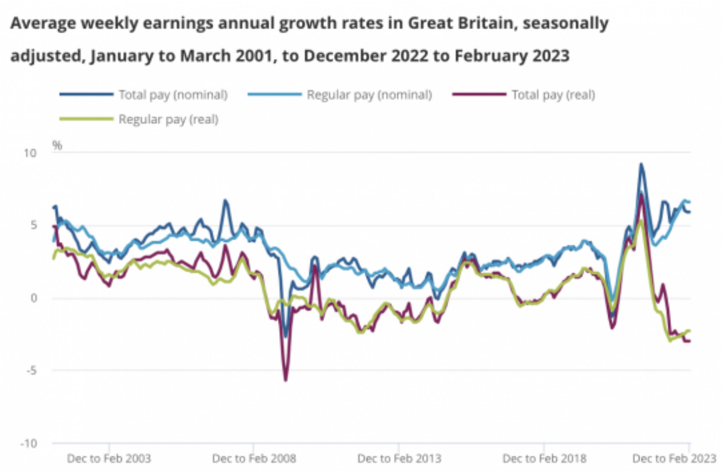
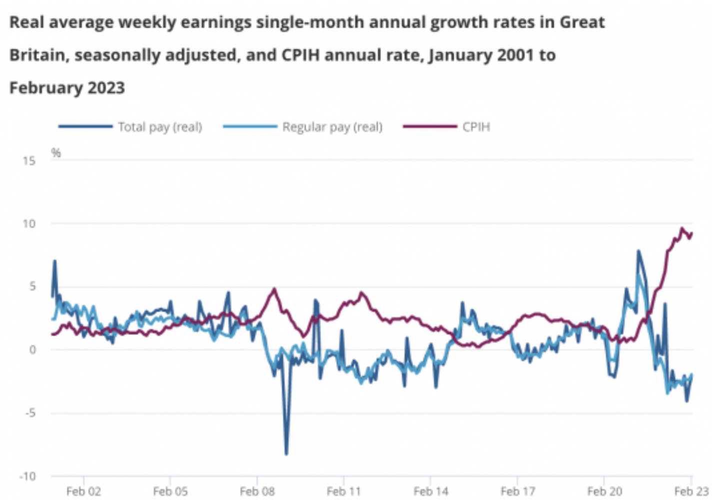
The [ONS published wage data] to the end of February yesterday. There were no great surprises.

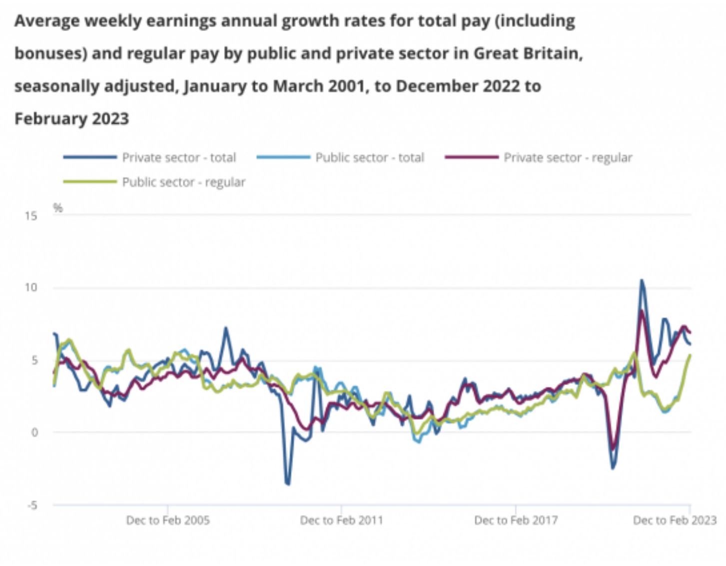
Both real total and regular pay fell on the year:



Real pay growth rates are declining:



But, because of industrial action public sector pay is not now quite so far behind:



But the overwhelming tale is of misery being imposed. And yet in the FT yesterday afternoon there was an article suggesting:

Pressures in the UK labour market are starting to ease, but wage growth has not slowed as much as economists expected, according to official data released on Tuesday.

This apparently will:

Hand [the] Bank of England a tough decision on interest rates

The question to ask is how much misery does the Bank of England plan to impose on the average UK household before they decide that they have caused enough harm to the millions now suffering in our economy, most especially as inflation rates are now expected to be falling rapidly?

I wish I could answer that question, but it seems that the sadists at the Bank want their pound of flesh and a great deal more before they will be satisfied.