

It is time we stopped managing the economy on the basis...

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I have published a new podcast this morning. Entitled 'Bogus Numbers', I suggest in it that it is increasingly hard to determine what the truth in accounts and economic data might be. Finance directors do not recognise their own, supposedly true and fair, financial reports as representing the companies that they manage. The Office for National Statistics is putting out figures for the national debt that are 12.7% overstated and figures for GDP that are 10% overstated. It really is time that we stopped trying to manage the economy on the basis of bogus data.

This edition of The Account is also the first to feature new intro and outro music written especially for the podcast by Mark Northfield, whose work appears occasionally on this blog. I am very grateful to him for recording these for me. I happen to think this the best of these podcasts so far.

https://www.podbean.com/player-v2/?i=9j6kg-142bb25-pb&from=pb6admin&share=1&download=1&rtl=0&fonts=Arial&skin=1&font-color=&logo_link=episode_page&btn-skin=c73a3a

As this edition of The Account is [based on a column I have written for The National newspaper](#) in Scotland I suggest reading what I have to say there, and will not share a transcript here.