

Funding the Future

The Bank of England is now tilting at inflation windmil...

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This is another tweet, just posted:



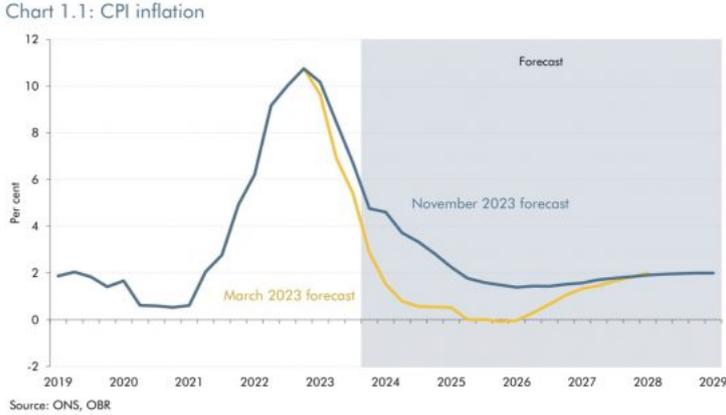
Richard Murphy ✓
@RichardJMurphy

This is the Office for Budget Responsibility's chart for forecast inflation.

What it makes clear is that according to them inflation as an issue is over by the end of 2024, as I always predicted.

There is in that case one essential question to ask, which is why the Bank of England thinks we need to keep interest rates high when that will crush the economy?

Nothing makes sense about the coordination of monetary and and fiscal policy in the UK right now and we will all be paying a high price for that.



It would seem that UK economic management is totally out of control.

No wonder we are in a mess.