

## Why is the OECD so sure that interest rates need to sta...

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As [the FT reported](#) last night:

*The OECD today delivered a gloomy outlook for the global economy, highlighting sticky inflation, a softening of growth, slower trade expansion and faltering business and consumer confidence.*

*It also warned that the European Central Bank and Bank of England might have to hold interest rates at their current highs until 2025 — much longer than markets are expecting.*

Now why would it do that?

Could it be because [Clare Lombardelli, chief economist of the OECD](#), is ex-Bank of England, by any chance?

And could, it also be that she seems to share the Bank's incoherent view that when an economy is down interest rates must be kept high just to ensure that nothing can get better?

I am only guessing, but I think that might have something to do with it.