

Election question 4: Why won't the government admit the...

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This [is the fourth in my series of election question videos](#):

<https://www.youtube.com/watch?v=KSLENYwkCAc>

This is the transcript:

Politicians in the UK say there is no magic money tree that can solve our problems.

Well, they're lying.

We know they're lying.

Because in the global financial crisis of 2008 and during the Covid crisis of 2020, they printed more money. About £900 billion of new money that was injected into the UK economy and not a penny of that caused inflation.

There was no real inflation between 2008 and 2021 and the inflation we got then was not caused by that creation of new money, but by the war in Ukraine and by reopening too fast from Covid.

So, there is a magic money tree.

It can be used to break the stranglehold that the City of London have upon our government when it comes to discussion of borrowing.

It can be used to reduce interest rates because the government is not dependent upon borrowing and it can be used to fund emergency finance situations – like, dealing with the climate crisis that we face.

So why won't our government admit the truth? There's a magic money tree that can release the resources to deal with the crises that we face, if only they wanted to use it.