

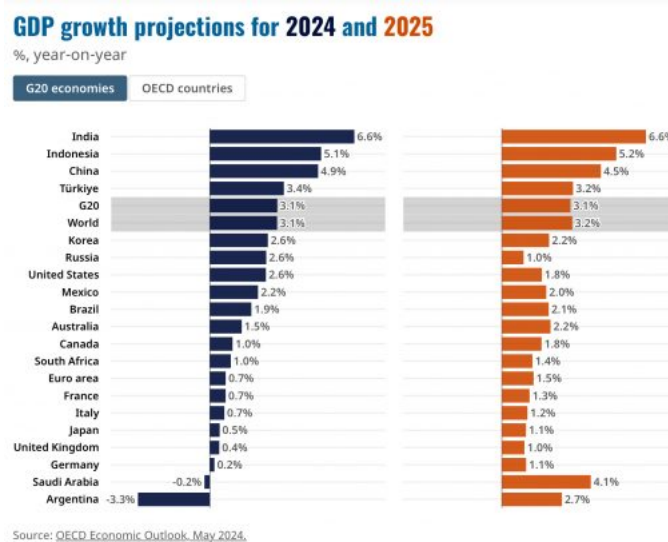
# Funding the Future

Labour has predicated all its plans on economic growth,...

5/15/labour-has-predicated-all-its-plans-on-economic-growth-but-there-is-none-in-the-uk-and-it-has

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The OECD has [issued a new report](#) on the state of the global economy, as it sees it. It includes this chart:



You will note that the OECD's growth projections for the UK come at the very lowest end of its projection scale.

In commenting I am not suggesting that growth is necessarily a good thing. Nor am I commenting on the accuracy of the forecast - although it seems to be consistent with many others. Instead I am noting that if Labour is going to base the whole of its promise to the electorate on growth then it had better start talking fairly quickly about what it is going to do to deliver it, which so far it has totally failed to do.

A wave of euphoria at the Tories leaving office is not going to happen. Nor is that sentiment going to release a pent up desire to invest in the country.

Labour's promise to balance the books is an anti-growth policy.

Its cancellation of its green investment programme undermines its desire for growth.

So too has limitation of its programme to support employee rights limited the growth potential of the economy - because people living in fear do not deliver growth.

Nothing it has said or done suggests how it will change the Tory pattern of economic management that has produced the forecast the OECD has made. In that case there is nothing to any of its promises. I wish it were otherwise.