

# The Bank of England is the biggest economic threat

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I [posted this short video](#) this morning. In it, I argue that the Bank of England is threatening to undermine the economic policy of any new government by keeping interest rates high. Why are we putting up with that?



You [can watch the video here](#).

This is the transcript:

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*The Bank of England is probably the biggest impediment to economic well-being in the whole of the UK at present.*

*How do I know? We have new data on unemployment from the Office for National Statistics. And what does it show? It shows that the number of people who are unemployed in the UK is increasing. It has gone up by well over 100, 000 people.*

*It also shows that the number of people not working at all in the UK because they've left the employment market has gone up by well over 100, 000 people.*

*So the Bank of England is getting its way. It is imposing an economic downturn on the UK with a consequent rise in unemployment.*

*And that is its goal.*

*If that's its goal, it must be harmful to our economic well-being, and it utterly destroys the economic policies of any political party that is based on growth.*

*So what are they going to do about the Bank of England?*