

David Howell comments on yet another half-informed and unbalanced column in yesterday's FT. This distorted picture, persistently repeated by FT columnists and poorly challenged by a not-very-articulate Government, is doing serious harm to sensible debate and policy formation

12/26/22, 11:07 AM

Britain's winter of discontent is the inevitable result of austerity | Financial Times

As usual with many other commentators, this one completely ignores the fact that in 2010 there was 'NO MORE MONEY". The UK Government was bankrupt (not entirely through its own fault, but there it was). Even without black swan events it would have taken at least a decade of extreme prudence to lift the nation off the financial floor. But add in Covid (the most expensive disruption in history because affecting the largest number of people), add in energy price explosion, add in consequent strikes (mostly based on false future inflation figures), add in world impact of brutal Ukraine invasion, and the miracle is that so many budgets were somehow held steady as financial recovery was slowly and painfully engineered. But FT columnists just ignore these facts. It's no wonder that so many of their predictions go awry, because they are based on a completely flawed (and of course openly partisan) version of what has been happening, and what to learn from it