

UK recession: Chancellor must not choke of demand with more failed austerity



Political instability is now the biggest block on investment

GMB Union has responded to today's 'dire' economic outlook by warning the Chancellor he must not choke off demand next week with a return to his Government's failed austerity policy of the past.

The UK economy contracted by 0.2 per cent during the three months from **July and September** as **soaring prices hit businesses and households**. [1]



Gary Smith, GMB General Secretary, said:

"Today's economic news is dire – but worse lies ahead thanks to Ministers' incompetence; working people are paying the price.

"The Chancellor must not choke off demand next week by repeating the failed policy of austerity – crucial sectors such as construction and engineering depend on public sector orders.

"Political instability is now the biggest block on investment. We can't afford to stumble on with a zombie Tory government that has no mandate – we need a general election and a new government with a clear focus on jobs and the cost of living.

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