



Interest rate rise 'risks firing starting gun on recession'

17 Mar 2022

GMB Union said today's decision by the Bank of England to raise interest rates 'risks firing the starting gun on a recession'.

Gary Smith, GMB General Secretary, said:

"Andrew Bailey seems determined to risk firing the starting gun on a path to recession.

"GMB called on the Bank of England not to raise interest rates, to reduce costs on homeowners and avoid choking off business investment.

"Mr Bailey today missed a chance to do something positive for working people, after his callous calls for them to not take a pay rise."