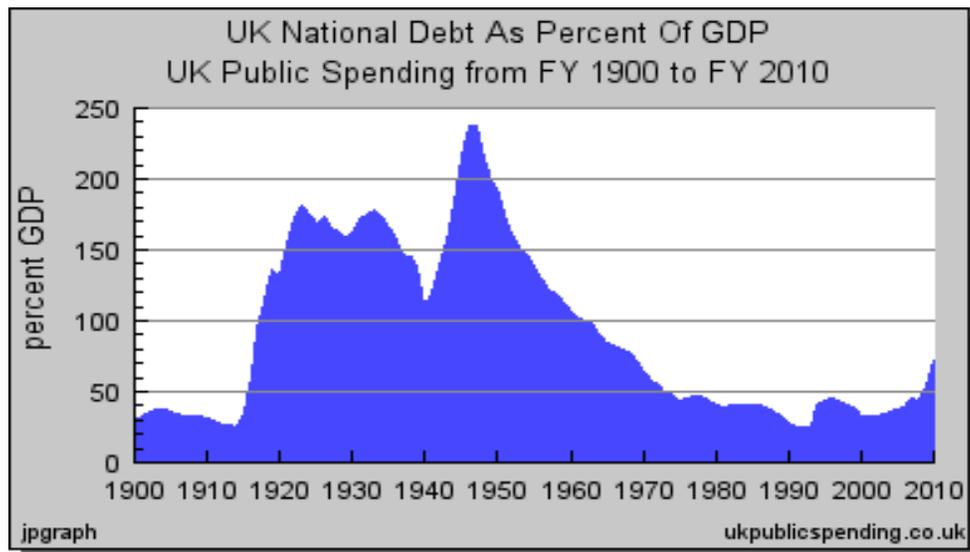


Trader333.....Your comments in black and my comments in blue italics.....I had problems posting the on site so I am inserting this as a PDF.....

Sorry what are you comparing here ? The ERM was a mess up but it did not result in a massive increase in unemployment with the UK now at the highest level of public spending in the entire G20 nations at 56% of GDP with the highest level of borrowing in history that will still need paying off in 30 years from now by our yet to be born Grandchildren.

Public Sector Net Debt as Percentage of GDP of 56% now is not the highest.....I wonder if your Grand Father expressed his worry of a figure of almost 240% in 1949..?

UK National Debt as percentage of GDP remained above 50 mark from about 1915 till 1972.....And in that time Social Security, Free Education, Social Services all were set up.....So things can happen at that rate..!



The highest point was reached in around 1949 at about 240...and then there was smooth and clear reduction year by year till 1972.....Lots of things happened during that time....Housing post war...Health...Social Services etc....

The figure remained lower than 50 mark from 1972 till almost present time...when it has now risen above 50 mark...

The reason that was achievable was because UK was manufacturing might and our balance export and import was a lot different than now...

Do we make any high tech equipment, sold on a major scale around the globe..? No...You only have to go to Machinery and Industrial Exhibitions in Germany to see that Brits have bugged all presence there....In fact Indians and Chinese who come to buy Industrial equipment rarely ever talk about British Engineering...Finest C and C machines, are

made in Switzerland.....Industrial C and C machines are made in China, France..! ..The list goes on....

Go to any Intensive care unit in any hospital, and every equipment is made, either in Switzerland or in Germany.....And thus when bad times comes, net spending will always rise...and against feeble GDP it will appear as huge...

America, Britain and China are among the many countries that have adopted spend-now-pay-later policies to stave off economic disaster. But giant fiscal stimuluses, tax cuts and bail-outs are weighing heavily on public finances.

Do you know at what position UK Government Debt is when compared to Japan, Italy, US, Germany, France and Brazil.within G20 ?

I know very few people who bother to read newspapers any more and the number that do nationally is declining. You talk about people being easily led into voting out this government, well I disagree. Compared to 2005 the number of people I know who have lost their job and cannot get any meaningful work is very high. These are skilled people from all over the UK including Masters degree qualified engineers, commercial airline pilots and other highly skilled people. Are you really saying that they do not have real issues and should vote this government back in for another 5 years of exactly the same ?

Why can't they get meaningful work..?....Time to lay off Chinese workers abroad and employ local lads for a start....But only thing is that you will NOT pay 100 pounds for the keyboard you are typing from..!

Effect of Recession is linked to everything...First there is slow down...GDP gets lowered...Bosses start to pile money in sack for rainy days....People get redundant...People start to save and hoard....Catch 22...Government will try to stimulate the Economy...People will start to grumble...and so and so forth...Sure get rid of immigrants...so OK we will need people to fill Service Industry...toilet cleaners..burger flippers..!

But real issue of how UK wants to evolve in a world of Chinese and Indian might - No one wants to talk about...

I agree but if you are promised a referendum then it should have been given and it wasn't and that is enough for me to not even look at Labour for the next election with their "You will do as you are told" school master approach to the electorate.

Europe and Referendum is touted as some thing that we must do....like dipping in pool of eternal youth...Unless we do it, or allowed to do it, we will be incomplete and not blessed...!..