

Greens respond to Chancellor's statement on recession being a price worth paying

26 May 2023

Green Party Finance and Economy spokesperson Molly Scott Cato reacted to Chancellor Jermey Hunt's claim that a recession would be a price worth paying to bring down inflation [1]:

"It's easy for a millionaire Chancellor to advocate pushing people into losing their jobs and homes because failed Tory economic policies cannot deal with the cost-of-living crisis.

"However, it is totally unacceptable for people on the receiving end of falling wages and rising prices to be told that they are the problem.

"An effective and compassionate Chancellor would be looking for ways to support the economy without fuelling inflation. The most obvious would be to pay public sector workers in line with inflation. Since their output is not sold in a market it would barely add to inflation.

"This could be funded by taxing the super-rich, whose consumption does contribute to inflation. Profiteering companies, financial speculators and the wealthy need to bear the burden of dealing with a crisis that is rooted in misguided ideology and Tory unfairness."

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[1]

<https://news.sky.com/story/chancellor-comfortable-with-recession-if-it-brings-down-inflation-12889607?lin>

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