

John McDonnell responds to news that inflation has increased to 2.1%

John McDonnell MP, Shadow Chancellor, responding to news that inflation has increased to 2.1% and that borrowing in the latest full financial year has exceeded the March forecast by the Office for Budget Responsibility, said:

“With rising prices and surging government borrowing today, it’s clear the Tories have left the economy unprepared for the shock of a No Deal Brexit.

“They have broken their promise to eliminate the deficit by 2015, and have overseen stagnating wages driven by slumping business investment and productivity.

“Only a Labour Government will deliver the radical transformation that is desperately needed to boost livelihoods and protect future generations.”