

Slowing economy

The latest job figures confirm that the UK economy is slowing as the rest of the world does. The combined impact of the UK's home grown fiscal and monetary squeeze, and of the big fall in worldwide car output and manufacturing more generally is being seen. The poor background of trade wars and new tariffs does not help.

Over the last week the USA has threatened Turkey with higher tariffs in steel and suspension of trade talks. The US-China talks stumble on in the hope that they could at least delay or cancel the next round of US tariff rises mid month this month. The disputes in Kashmir, South Korea-Japan, and US- Iran also continue.

We are told the UK government plans a budget for early November, when they need to provide some stimulus . India, France, China and others have made recent cuts to taxation, which the UK also needs to do.