

The OECD has been damning of the Tories' bungling of the Brexit negotiations – McDonnell

John

McDonnell MP, Shadow Chancellor, responding to the publication today of the OECD's Economic Survey of the UK, said:

"The OECD has been damning of the Tories' bungling of the Brexit negotiations, and they are fearful of what a Tory Brexit could mean for the UK economy.

"They also paint a damning picture of the Conservatives' economic failure across a range of measures, with forecast growth now expected to be amongst the lowest in the developed world, weak productivity and huge regional inequalities all highlighted as major problems that this government is failing to tackle.

"Like Labour, the OECD recommends a programme of major regional infrastructure investment to unlock the potential of our economy, backed up by increased research spending and improved training. There is now a political consensus on the action needed to turn our economy round after seven years of Tory failure.

"If this weak Tory government continues to refuse to act then the next Labour government will implement the plan needed to build an economy that works for the many, not the few."