

26 January 2010

We need strong action to secure economic recovery

News that the UK economy is finally emerging from the longest and deepest recession since the war has been welcomed by Kris Hopkins, the Conservative Parliamentary Candidate for Keighley and Ilkley.

But he has warned that the deepening debt crisis, with the Labour Government now borrowing money at the rate of £6,000 every second, puts this recovery at very serious risk.

Cllr Hopkins commented:

“It would be churlish not welcome the fact that, after two years of doom and gloom, our economy is finally moving into growth – albeit by the smallest possible margin of 0.1%.

“But Labour’s debt crisis is clearly the greatest threat to this recovery and must be dealt with.

“The Government currently borrows more in five seconds than the average person in Keighley and Ilkley earns in a year, and this is simply not sustainable.

“This year, the UK is expected to borrow almost 14 per cent of our GDP – almost twice as much as when the country nearly went bust under Labour in the 1970s.

“The Government is spending more paying off interest on our national debt than on almost anything else.

“We also have the biggest budget deficit of any large economy in the world and, last month, we had the worst public borrowing figures for any December on record.

“These are the cold, hard facts of where Gordon Brown’s incompetence, arrogance and mismanagement have left our economy, and we can’t go on like this.

“This debt must be tackled swiftly and determinedly before it gets even more out of control.”

ENDS