

10 MYTHS ABOUT AUSTERITY

1. Austerity has worked.

TRUTH - Austerity was meant to reduce the deficit – the gap between the government's spending, and what it gets from taxes. In fact, the deficit has grown 10% in the last year to over £100bn.

2. The British economy is stronger than other big economies.

TRUTH - The majority of developed countries have grown faster than the UK since 2010.

3. We are creating jobs and prosperity for all.

TRUTH - Average pay, taking account of rising prices, has fallen every year for six years. This is the worst decline living in standards for most people since official records began in 1856.

4. We are all in it together.

TRUTH - While most of us have seen falling pay year after year, the wealth of the richest 1,000 people in Britain has doubled since the financial crash.

5. We are rebalancing the economy by creating jobs outside of financial services.

TRUTH - Only 1 out of all 40 new jobs is proper full-time employment. Most new jobs are forms of fake self-employment without enough work to pay the bills, part-time or temp jobs, or zero hours contracts.

6. Austerity has reduced the government's debt.

TRUTH - Because austerity has failed, this government has borrowed more in 4 years (over £430bn) than Labour did in 13 (£429bn).

7. The NHS has been ring-fenced.

TRUTH - NHS spending has been capped. It has not kept pace with inflation and a growing population, and therefore is falling in real terms. That's why waiting lists are rising.

8. The government has invested in future growth.

TRUTH - Government investment has been slashed from 3.5% of GDP to 1.5%.

9. We must curb benefits to stop benefit tourism.

TRUTH - Britain has the lowest wages in Northern Europe, and one of the lowest levels of immigration. Recent migrants contributed £20bn more in taxes than they took in public services over the last decade.

10. We must stick to the course.

TRUTH - Austerity has lowered living standards, cut public services and not reduced the deficit. More of the same will produce the same result.

Don't buy the Austerity Lies!

For more info about the campaign against austerity go to: <http://www.thepeoplesassembly.org.uk/>