

Only Labour will rewrite the rules of our economy and deliver the investment needed to rebuild and transform our country – John McDonnell

John McDonnell MP, Labour's Shadow

Chancellor, commenting on today's growth forecast from the Bank of England, said:

"While we welcome today's growth forecasts, projections for wage growth in coming years have been cut. This will come as little surprise to those whose incomes are still below where they were ten years ago as a result of a rigged economy under the Tories.

"Yesterday the Resolution Foundation warned of the worst period of income growth for middle and low earners since the 1960s. After seven years of Tory failure, there is little sign of an end to the pressure on living standards for most of the population."

"Only Labour will rewrite the rules of our economy and deliver the investment needed to rebuild and transform our country so that no one and no community is left behind."