

# The Tories' failed economic plan is holding Britain back – John McDonnell

**John McDonnell,**

**Labour's Shadow Chancellor,** commenting on today's Bank of England Inflation report, said:

"Today's downgraded growth, earnings and productivity forecasts and upgraded inflations forecasts, signal bad news for living standards under the Tories.

"These forecasts from the Bank of England come on the back of disappointing growth for the first three months of the year and downgraded forecasts from leading independent forecasters for the UK economy.

"There is no hiding from the truth. The Tories' failed economic plan is holding Britain back, and is undermining our economy and threatening working people's living standards.

"This General Election is a choice between a Labour Party who will stand up for the many and a Tory Party which only looks after the privileged few."