

These figures are deeply worrying, and are further proof that seven years of Tory austerity has resulted in abject failure – John McDonnell

John

McDonnell, Labour's Shadow Chancellor, commenting on the latest retail figures from the British Retail Consortium showing a slowdown in sales, said:

"These figures are deeply worrying, and are further proof that seven years of Tory austerity has resulted in abject failure. Wages are still lower than they were in 2010. The Tories have no plan to tackle the fact that prices are rising faster than wages. This is leading to living standards being squeezed and working families being hit the hardest, with the impact now reaching the high street.

"Growth is slowing, retail sales are down, business investment and wages are falling back. Under the Conservatives the economy is neither strong nor stable. And a vote for the Tories on Thursday is a vote for more of the same, and no solution to the problems their economic policies are clearly creating for our economy, and working households.

"Only a Labour Government will take the action needed to end the Tories' economic failure by introducing a Real Living Wage of £10 an hour, and by investing in an economy that works for the many, while the Tories are only prepared to protect big business and a wealthy few."