

Three consecutive quarters of falling productivity – John McDonnell

John McDonnell MP, Shadow Chancellor, responding to news of productivity decreasing by 0.2% in the first quarter of 2019, said:

“We now have three consecutive quarters of falling productivity – another sign of an economy going backwards under the Tories.

“For nine long years, we’ve seen not just brutal austerity but also an utter failure by the Tories to get a grip on the productivity crisis.

“While the Tory leadership candidates talk about tax cuts for the rich, it’s clearer than ever that it’s time for a Labour Government, which will tackle the productivity crisis through a package of policies including a National Transformation Fund, National Investment Bank, and £10 per hour real living wage.”