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The chancellor must end austerity now – it is punishing an entire generation

Alongside the human costs, cuts have hurt our economy, and we've now reached a dangerous tipping point, say **Joseph Stiglitz, Ha-Joon Chang** and 111 others



Public sector workers protest against cuts. Photograph: Oli Scarff/Getty Images

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Seven years of austerity has destroyed lives. An estimated 30,000 excess deaths can be linked to cuts in NHS spending and the social care crisis in 2015 alone. The number of food parcels given to impoverished Britons has grown from tens of thousands in 2010 to over a million. Children are suffering from real-terms spending cuts in up to 88% of schools. The public sector pay cap has meant that millions of workers are struggling to make ends meet.

Alongside the mounting human costs, austerity has hurt our economy. The UK has experienced its weakest recovery on record and suffers from poor levels of investment, leading to low productivity and falling wages. This government has missed every one of its own debt reduction targets because austerity simply doesn't work.

The case for cuts has been grounded in ideology and untruths. We've been told public debt is the outcome of overspending on public services rather than bailing out the banks. We've been told that while the government can find money for the DUP, we cannot afford investment in public services and infrastructure. We've been told that unless we "tighten our belts" we'll saddle future generations with debt – but it's the onslaught of cuts that is punishing an entire generation.

Given the unprecedented economic uncertainty posed by Brexit negotiations and the private sector's failure to invest, we cannot risk exacerbating an already anaemic recovery with further public spending cuts. We've reached a dangerous tipping point. [Austerity](#) has failed the British people and the British economy. We demand the chancellor ends austerity now.

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