

Business & Management



Economic update

Dr Stephen Davies
22 November 2017

The webinar will begin shortly...

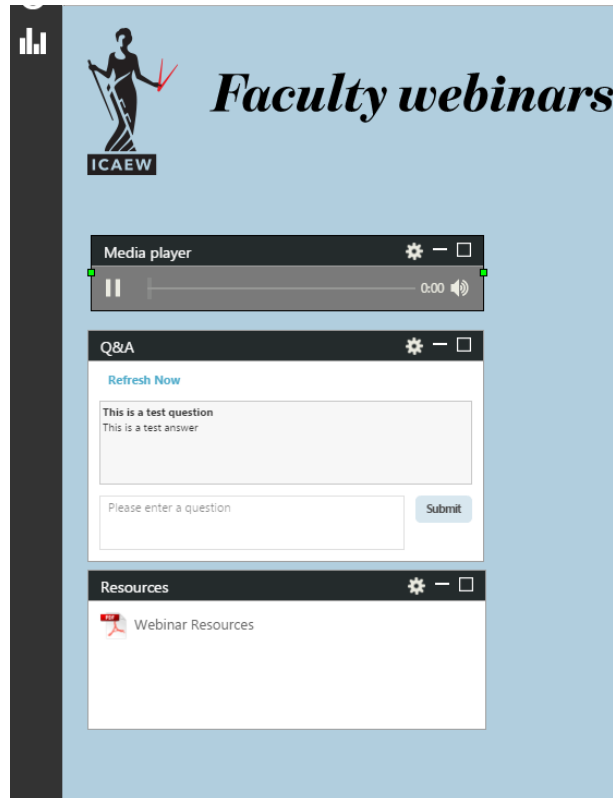
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Ask a question or download resources



Audio problems?

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- if you experience poor sound quality you may benefit from refreshing your page

Economic update



Dr Stephen Davies

Institute of Economic Affairs

The UK Economy – Situation and Prospects.

First Situation



Second Situation



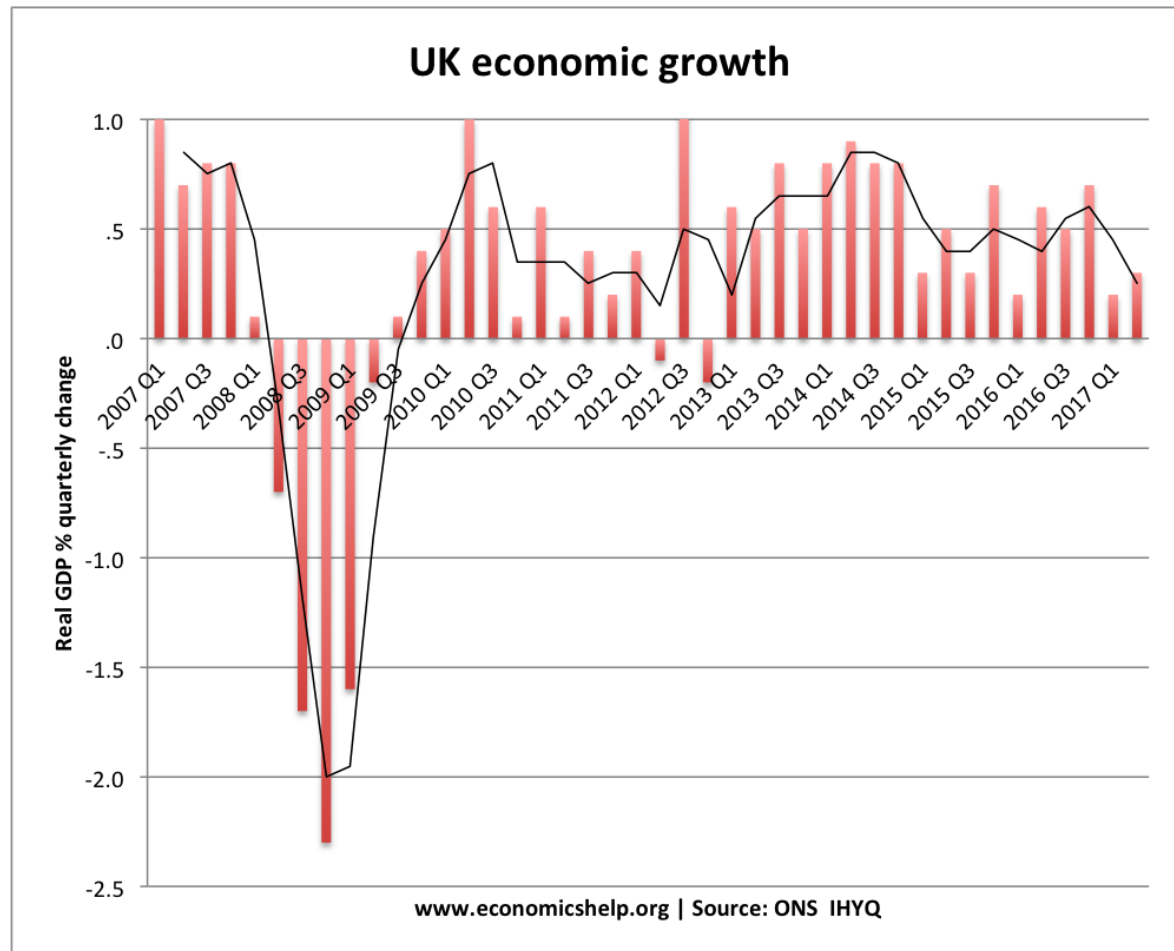
Third Situation



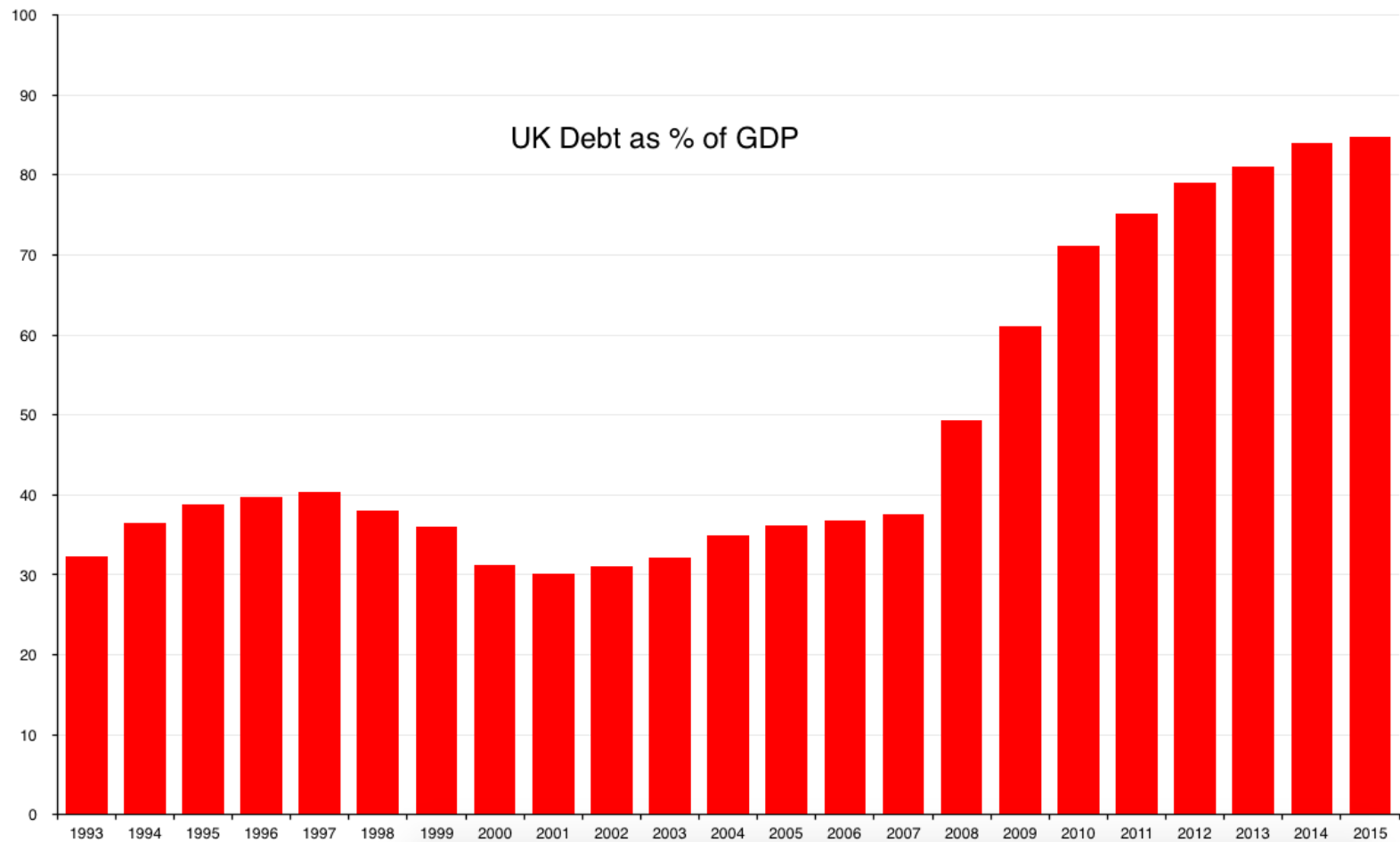
Three things

- Short term factors – Brexit, politics.
- Medium term – finance & debt.
- Longer term – productivity.

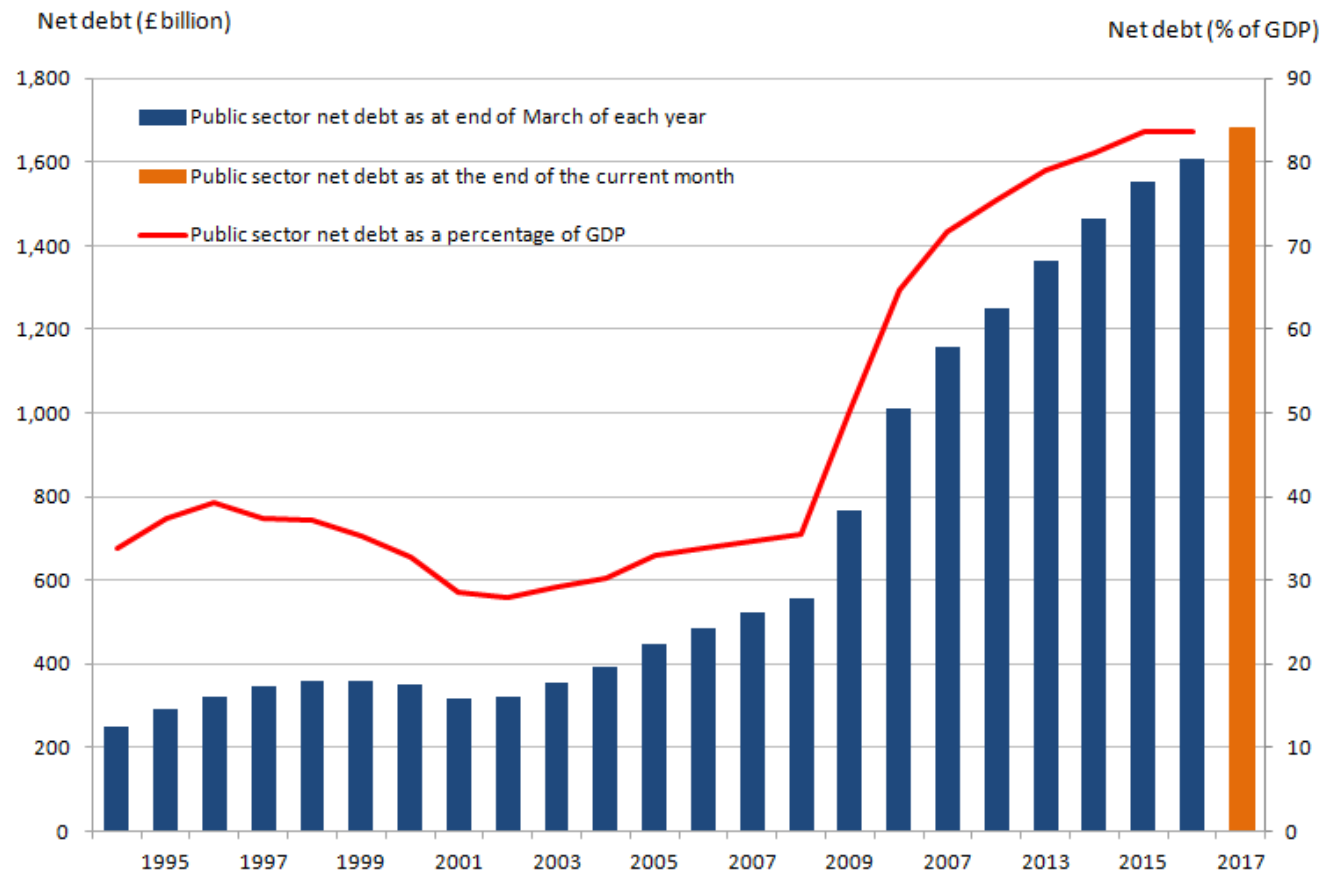
UK Growth Since 2008



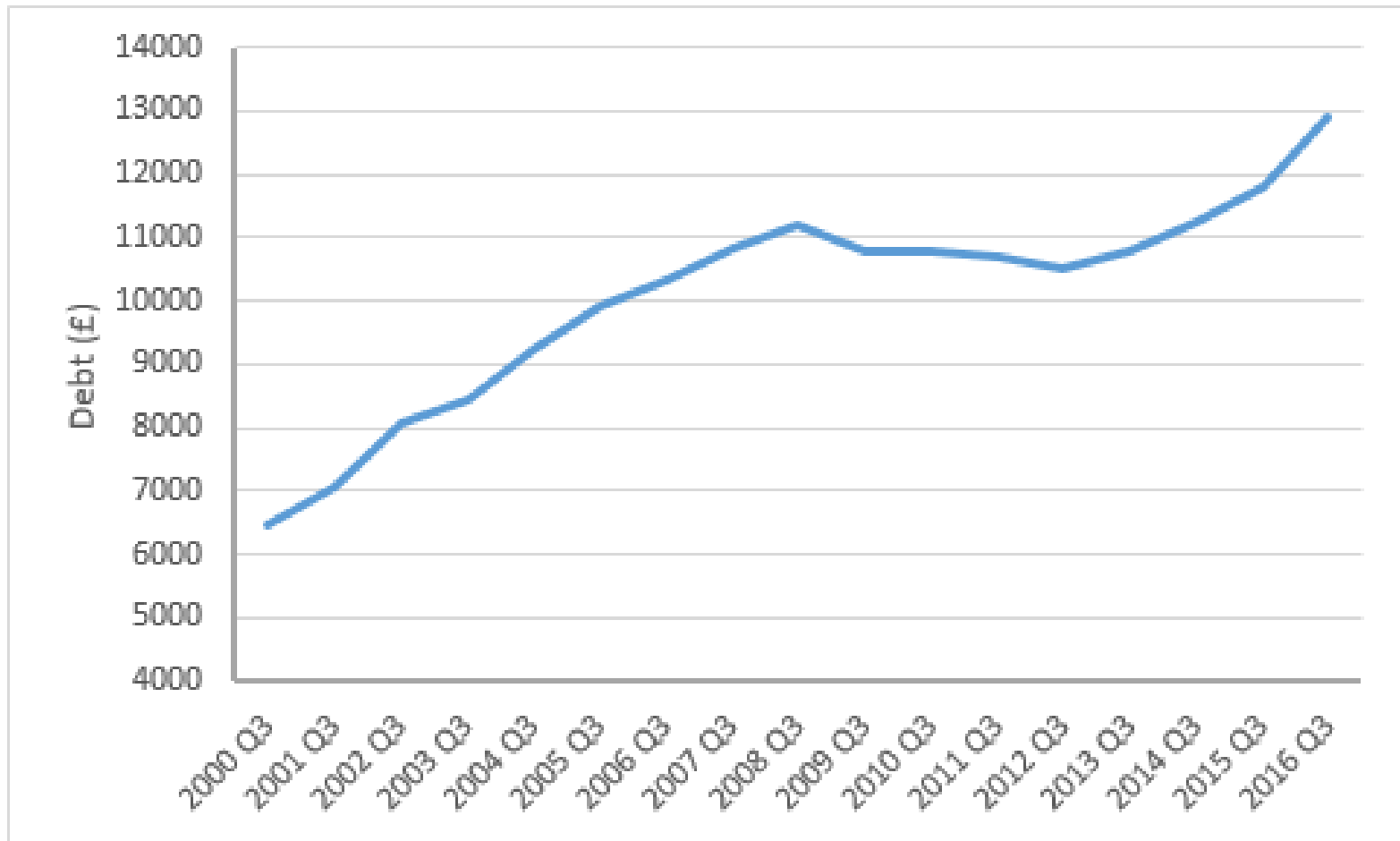
Government Debt



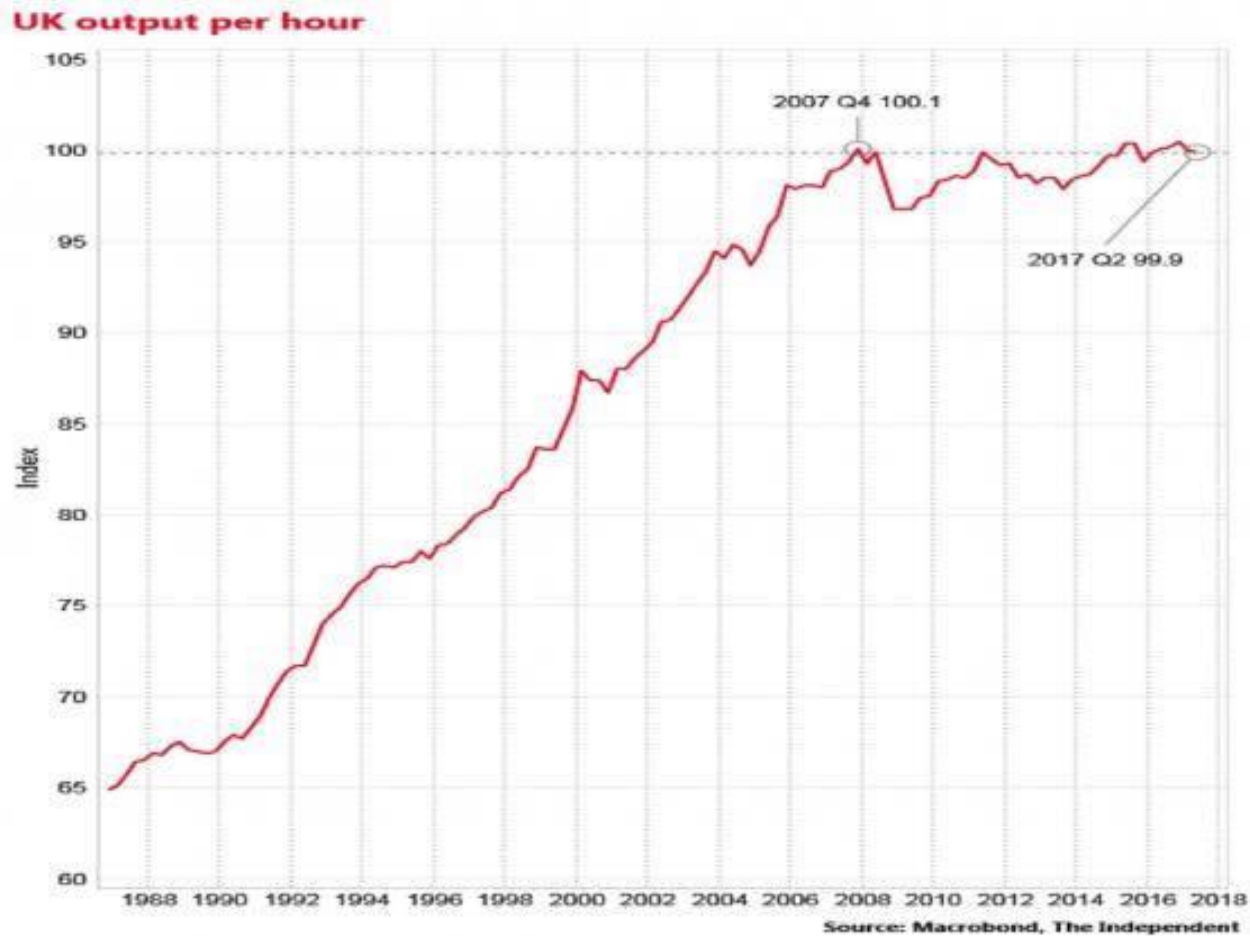
And Again



Household Debt

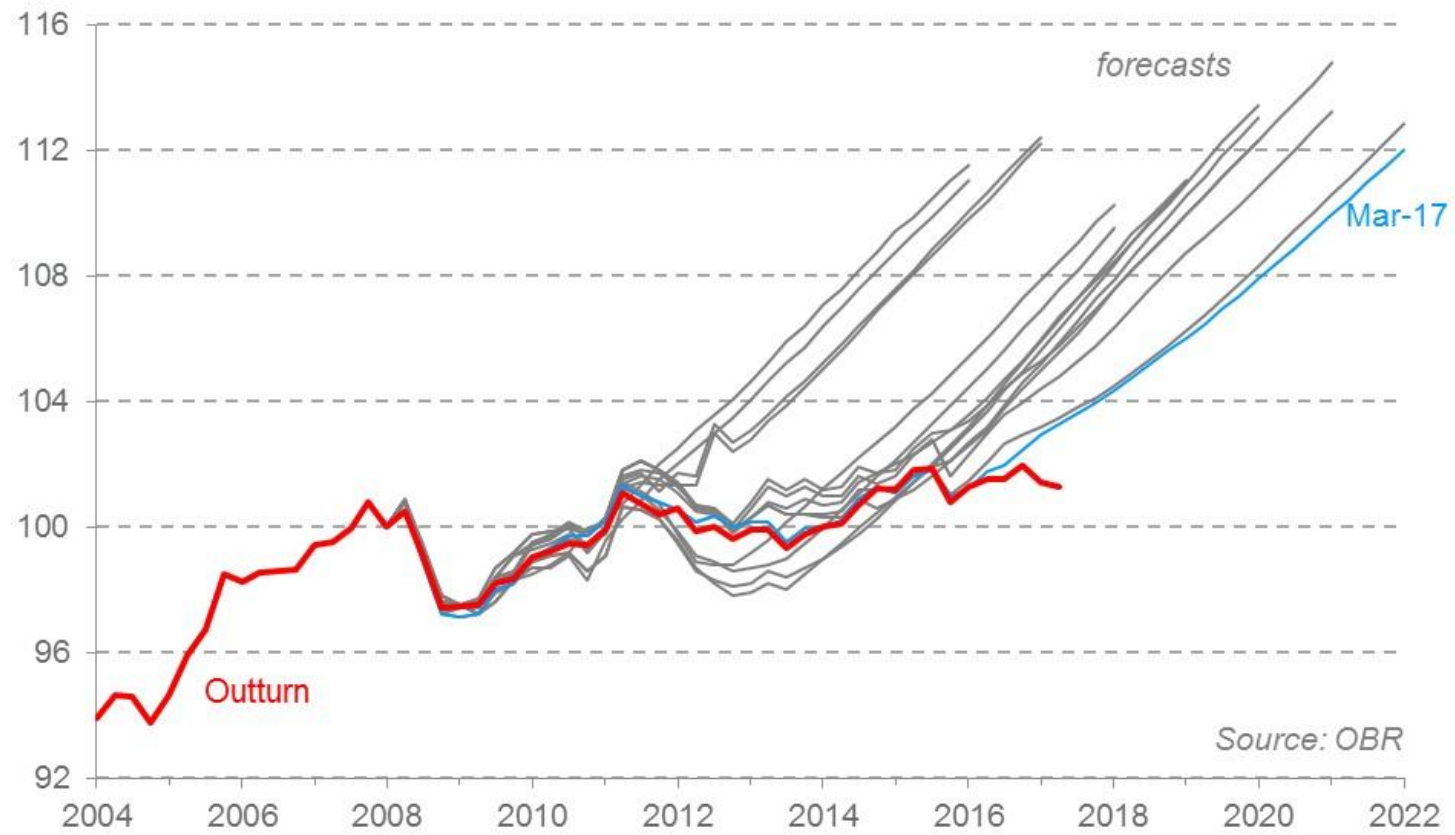


Productivity since 2008.



The OBR Gives Up

Indices of non-oil GVA productivity per hour:
outturn and successive OBR projections (Q1 2008 = 100)



Short Term – Some Serious Risks

- Brexit – could it go pear shaped?
- A second financial crisis – private debt?
- A regular recession – overdue now.

Brexit – More Thoughts

- A lot of Magical Underpants Thinking
- Also other Magical Thinking – close your eyes and say the magic words.
- An off the shelf solution or bare bones Brexit?
- WTO membership = problem or opportunity?

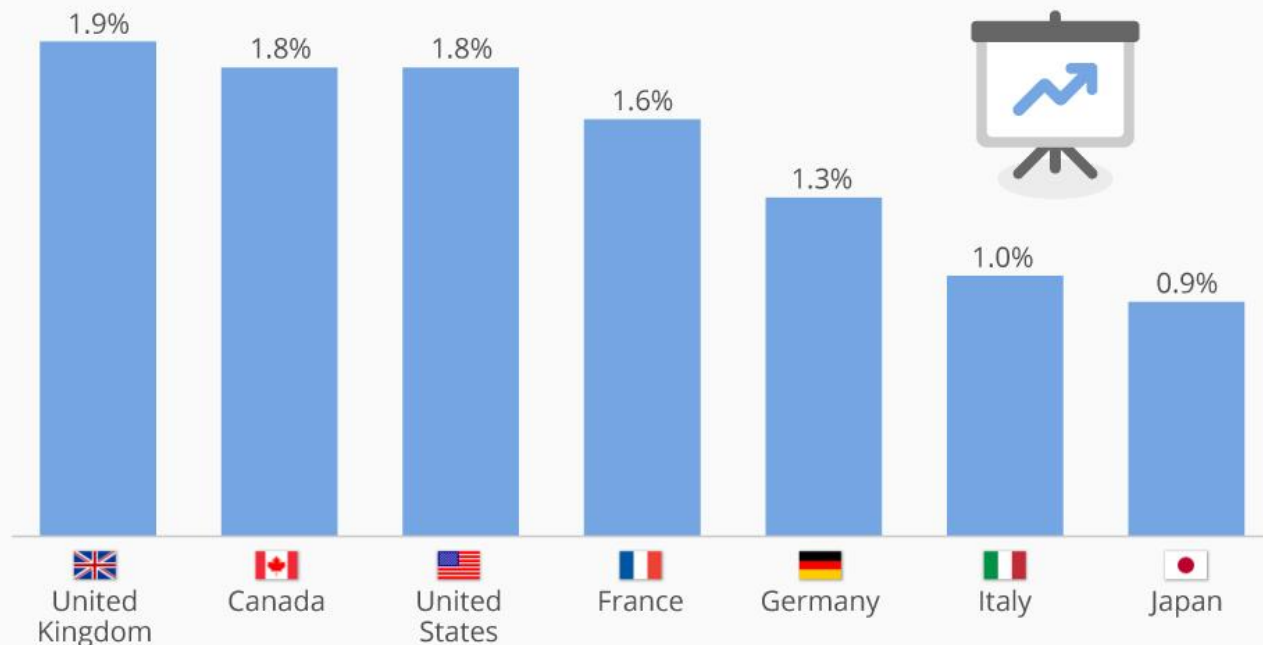
Medium Term - Challenges

- Productivity.
- The Financial System.
- Government Reform.
- Regional Balancing.

Longer Term – half Full or Half Empty?

UK set to outpace G7 in economic growth for decades

Average annual real GDP growth rate of G7 countries from 2016 to 2050



@StatistaCharts

Source: PwC

statista



*Any
questions?*

Business & Management Webinar and event programme

Free webinars

Excel skills

5 December **10.00am**

lcaew.com/bamdecwebinar

Stats skills for Excel – the basics

24 January **12.30pm**

lcaew.com/lunchjan

Practical password policies

8 February **12.30pm**

lcaew.com/lunchfeb

Forecasting without fear

20 February **10.00am**

lcaew.com/bamfebwebinar

Free event

Presenting with confidence

7 March

lcaew.com/bammarevent

**View our 2017/2018 webinar
and event programme**

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THANK YOU FOR ATTENDING

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