

News Review



MRS CARTLEDGE

Johnson vows to spend Britain back to health



So...does Britain need a new Roosevelt?....

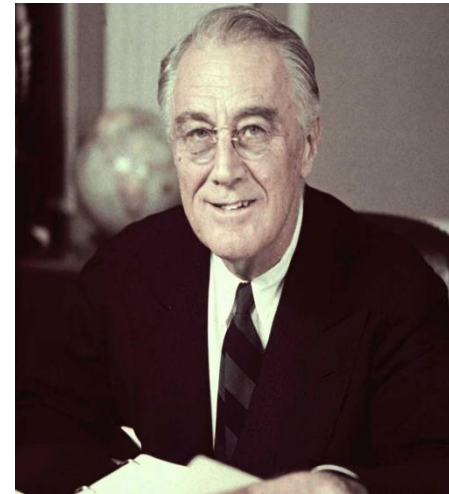


As the world comes out of lockdown....

- ...but heads into economic catastrophe, some say leaders should look to the past to find a solution to the crisis.
- Boris Johnson is to launch a spending spree tomorrow – one of the biggest in Britain's history.
- New roads, homes and schools are all part of his new plan to save capitalism after the coronavirus.
- Many commentators are already shocked. Conservative governments are normally known for balancing the books. Yet here is a Tory prime minister planning to spend as if there were no tomorrow.
- What on earth can be going on?



- The answer may be found in a speech made this weekend by Michael Gove, a member of “the quad”, a powerful group of four ministers, which runs the country alongside the PM.
- Gove is calling for a revival of capitalism based on one of America’s most famous presidents, Franklin D. Roosevelt (FDR), best known for helping to rescue the US from the Great Depression of the 1930s.
- In the 1930s, FDR called for Relief, Recovery, Reform – known as the 3R’s; a New Deal for America
- The 3R’s were a series of reforms to generate jobs, restore the economy and more importantly, hope.



- Finally, FDR believed that to solve a crisis, leaders must take risks.
- FDR's New Deal was a radical experiment and many of its programs failed – but it allowed progress and restored the economy.
- Like FDR, Gove argues that letting officials take risks will put the UK economy back on track after coronavirus.



So...does Britain need a new Roosevelt?....

- **Yes, say some.**
- FDR's New Deal is credited with saving the American economy in a time of crisis.
- As the world faces another economic slump, people like Gove believe that a similar plan could work once again, despite the risks.
- After months of shutdown, spending now could be what the world's economy needs to promote growth and thrive again.

Yes!

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So...does Britain need a new Roosevelt?....

- **No, say others.**
- The PM is planning to spend millions on a building blitz of hospitals, schools and transport projects – but it is money that the UK just does not have.
- Spending now will make Britons worse off when it is time for the money to be paid back.

