
IMF SAYS UK COULD DO BETTER IN ANNUAL REPORT

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The IMF's latest annual review of the British economy is damning on three counts; the rest of the world is booming but UK PLC is nowhere near trading itself out of Brexit trouble says the Fund.

Secondly, the weaker pound is raising prices, crampng spending, and finally much business investment is taking a wait-and-see approach on future relations with the EU before deciding to invest.

These factors are all attributable to the Brexit vote, but could be confronted were UK productivity better and public finances better balanced, says the report.

On the plus side the IMF says strong global growth is sucking in UK exports, which are enjoying a bounce because of the pounds' devaluation which makes them cheaper and more competitive.

Kaynak/Source: