

To: Letters.editor@ft.com

Subject: Letter in response to Angus Deaton's article: Covid shows how the state can address social inequality, FT, 6th January 2021

Dear FT letters editor

Angus Deaton paints a bleak but accurate picture of worsening inequality in the UK, brought into even sharper focus by the pandemic. ['Covid shows how the state can address social inequality' FT, 6th January 2021].

I share his worries about the inevitable – and unfounded – calls for further austerity and agree that that would be the worst possible sequel to the pandemic, but I am heartened by recent announcements from the OECD and the IMF. In a reversal of their post Financial Crisis positions, both organisations have argued against further austerity and for increased investment in public infrastructure. I hope their voices will be heard above the debt hysteria and that government will grasp this opportunity to invest and rebuild.

Mark E Thomas
Founder, 99% Organisation

Email: mark.e.thomas@99-percent.org