

Macro Roundup Article

Headline: Britain's Economic Record Since 2007 Ranks Near The Bottom Among Peer Countries

Article Link: <https://www.economist.com/britain/2022/12/15/britains-economic-record-since-2007-ranks-near-the-bottom-among-peer-countries>

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Tweet: Britain has seen a relative decline in GDP per person, growing only 7% between 2007 and 2022 relative to 15% growth in the United States. UK GDP per hour worked productivity grew 4% during that period relative to 18% in the United States @Economist

Summary: On a per-person basis, Britain's economy has grown by 7% in real terms since 2007. That is just ahead of Canada and France, both at 6%, but behind America, Australia, and Germany, which sit at 13-16%. Unfortunately, much of Britain's meager growth has come not from working more efficiently but rather from working more. Over the past 15 years, British labor productivity has climbed by just 4%, slightly behind France's 6% and far worse than the other countries' double-digit gains.

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