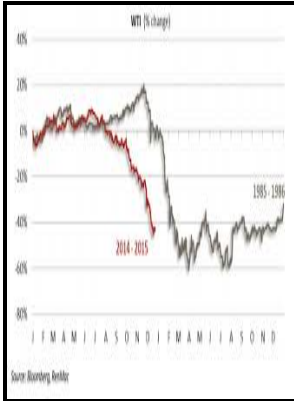


# Impact of the 1985 and 1986 budgets on disposable income

## The Council - Economics Essays: The Lawson Boom of the late 1980s



Description: -

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-impact of the 1985 and 1986 budgets on disposable income

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### Economics Essays: The Lawson Boom of the late 1980s

The housing boom The low-interest rates and the high consumer confidence sparked a housing boom. As a result interest rates were reduced, to avoid any downturn. Prudent financial policies have given business and industry the confidence to expand, while supply side reforms have progressively removed the barriers to enterprise.

### Economics Essays: The Lawson Boom of the late 1980s

Over optimism During the 1980s, the government felt that they had presided over an 'economic miracle'. Exchange Rate Mechanism ERM The ERM was another factor keeping interest rates lower than they should. Who has done the better over the last 40 years? The chancellor was helped by good revenues from North Sea oil.

### Economics Essays: The Lawson Boom of the late 1980s

. They believed or hoped that the long run trend rate of economic growth had increased from 2. No economy is ever perfect, and all leaders including her leave a mess, but the mess she left was substantially better than the mess she inherited Anonymous said.

### Economics Essays: The Lawson Boom of the late 1980s

Now that was pure luck, but she saw the opportunity and took it. The ability to buy council houses was a way to create a society that had pride in their accommodation, and hence look after it themselves unburdening the councils from an inefficient repair workforce. Mrs Thatcher also benefited greatly from the longest global bull market run the stockmarket has even seen.

### Economics Essays: The Lawson Boom of the late 1980s

Equity withdrawal rose to record levels, which helped increase consumer spending. Her legacy is that she changed the political and economic agenda.

### **Economics Essays: The Lawson Boom of the late 1980s**

The Lawson boom followed from the. This was a policy known as shadowing the D-Mark. .

### **Economics Essays: The Lawson Boom of the late 1980s**

It's ironic that the very institutions she was committed to cutting saved her reputation! However, these improvements were nothing like enough to enable a 'supply side miracle'. By 1988 and 1989, the economy was growing at 5% a year almost double the long run trend rate. Despite signs of overheating, the government were reluctant to react. The main lesson of the Lawson boom was that the government made a big mistake in allowing the economy grow too fast, leading to inflation and an unsustainable boom.

### **Economics Essays: The Lawson Boom of the late 1980s**

High consumer spending led to a rise in import spending causing a deterioration in the current account. Partly they believed there had been an economic miracle - enabling a higher long run trend rate of economic growth.

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