

Recession

On a more sombre note-- we are being reminded on the news all the time that we are in the worst recession since 1931. The banking and financial services system is usually identified as the chief culprit and people around the world have been meeting to protest about how the system seems to ensure that the rich just get richer. I think most of us can agree with the protesters - even if we wouldn't want to sleep in a tent outside St Paul's Cathedral. (Though It is difficult to see exactly how change could be brought about and power taken from the big corporations and given back again to our elected governments)

However, just blaming the bankers and the ultra wealthy, while convenient, avoids the painful home truth that we are all responsible for what is happening.

For about 50 years (ever since Prime Minister Harold Macmillan told us that "*we've never had it so good*"), people in the West have had an unprecedented standard of living. But that standard of living had only been achieved by exploiting the rest of the world over the previous 100 years.

Increasingly, and especially in the last 15 years, the rest of the world has got wise to this. Many places, for example, Brazil, India, China and Indonesia are not prepared just to supply our industries with cheap materials for us to process and sell back to them at great profit. They now have the capability to process things themselves and have developed their own corporate industries to ensure they get their share of the cake.

With our sources of profit reduced, in order to maintain the illusion of prosperity, we allowed our leaders to borrow on our behalf. Europe and the USA have, for several decades, been living on credit. But that could not last for ever - and indeed hasn't.

Though our politicians daren't say this, I can't see how our country can ever again afford the same high level of health care, social services, education, pensions and everything else that we have got used to from our times of prosperity.

We may have to get used to expecting a reduced standard of living - **BUT** that doesn't mean our lives need be any less happy.

God bless,

Reud. Peter