

FOR IMMEDIATE RELEASE

## **New book predicts 1930s-style unemployment and social bust-up in Britain**

*Author warns of a downward spiral of growing deficits, mass unemployment and a sinking middle class.*

The UK is about to enter an economic downward spiral with 1930s levels of real unemployment and mounting social tensions, warns Stephen Haseler in his latest book 'Meltdown UK: There is Another Way'.

In his earlier books, 'The Super Rich' (2001) and 'Meltdown' (2008), Professor Haseler foretold the global financial crisis. He warned that the ideology of free market radicalism would lead to the meltdown.

Now, Professor Haseler argues that the current government is alarmingly still under the spell of this discredited ideology. He says the Coalition is recklessly implementing the very same old economic policies which caused the mountainous credit crash in the first place.

'Meltdown UK: There is Another Way' clarifies how cutting public sector spending in the present climate is the gravest economic policy mistake since those which lead to the Great Depression.

Professor Haseler calls for nothing less than a total reversal of policy; he argues that:

- To avert a social bust up between the 'super rich' and the mass of insecure middle class Britons, a redistribution of wealth and income is essential.
- Whilst the US and Europe are big enough to survive the coming downturn, Britain is too small to weather the crisis alone and therefore should be more strongly involved with the EU.
- Global financial markets caused the crisis and, as George Soros argues, governments need to confront and lead these markets, not appease them.
- The country needs a general public sector reflation followed over the long-term by a re-forging and rebalancing of the British economy.

-Ends-

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**Notes to Editors:**

Praise for Stephen Haseler's *Meltdown* (2008):

"A great book...superb insight into the origins of the global meltdown"  
PROFESSOR LORD ROBERT SKIDELSKY, AUTHOR OF *KEYNES*

"I enjoyed the book...Absolutely right to point out that the debt mountain is the result of globalisation"  
LARRY ELLIOT, ECONOMICS EDITOR, *THE GUARDIAN*

**Biographical note:**

Professor Haseler is Director of the Global Policy Institute at London Metropolitan University and author of numerous books, including *Meltdown* (2008), *The Super-Rich* (2000), *Sidekick: From Bulldog to Laptop – British Global Strategy from Churchill to Blair* (2007), and *The English Tribe: Nation, Identity and Europe* (1996).

He also has a long record of political involvement, having served as Deputy Mayor on the Greater London Council in the 1970s, helping to form the Social Democratic Party in 1981, and as a leading advocate of a British republic. In addition, he has spent many years in the United States as Visiting Professor at universities such as Johns Hopkins, Georgetown, and George Mason, and as Senior Research Fellow at policy think tanks including the Centre for Strategic and International Studies (CSIS).

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