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How the UK government responded to the fiscal crisis: an outsider's view

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Summary

This article presents an outsider's view of the UK government's response to recent financial, economic and fiscal crises. The article covers the financial crisis in 2008 when the then New Labour government rescued UK banks; the economic crisis in 2009 which resulted in economic stimulus measures; and the fiscal crisis of increasing national debts and budget deficits which led the newly-elected coalition government in 2010 to take fiscal consolidation measures. The author is an administrative scientist, and unpicks government responses, focusing on the political and administrative aspects of the governmental decision-making processes. The article ends with some lessons and foreign perspectives.

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