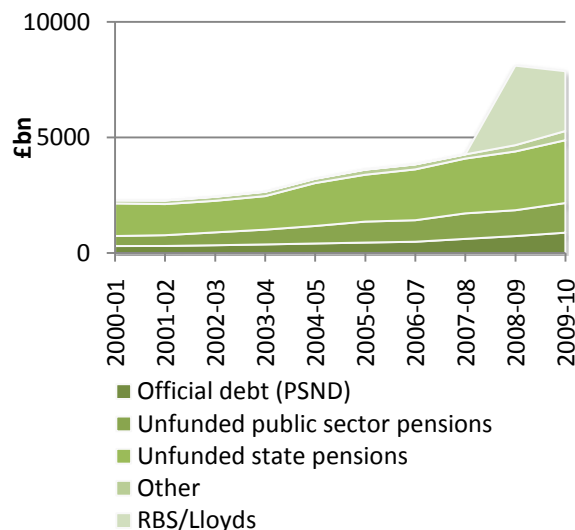


Why Rally Against Debt?

1. It is immoral to live beyond our means and leave the bill to the next generation

We are leaving them not just the official debt but huge unofficial debts like unfunded public sector pensions. Research for the TaxPayers' Alliance found the real debt added up to as much as £7.9 trillion.

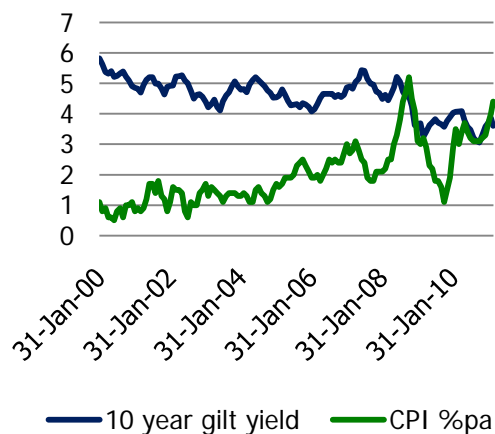


Academics in Germany have studied how prepared different countries are to cope with ageing populations. They found Britain had the least sustainable public finances of the eight economies studied.

2. Our taxes should pay for services, not debt interest

Debt interest already costs us more each year than national defence.

At the moment rates are low, but gilt yields are unlikely to remain below inflation. If they rise every pound of debt will become a lot more expensive.



A rapid rise in the rates investors demand is particularly likely if there is a reversal on spending cuts. With an unstable global economy, it is best to have strong public finances and be seen as a safe haven, not the next Greece or Portugal. Or we will pay a heavy economic and financial price.

3. We shouldn't have to pay for failing eurozone bailouts

Thanks to bail-outs of Greece and Ireland, British taxpayers are already on the hook for billions. We need to send a clear message that the bailouts are unacceptable.

One or more of those countries is likely to default. All bailouts do is "kick the can down the road". The euro can't last with its current membership.

British money shouldn't be on the line for continental politicians' failure to face up to the reality that the euro has failed. We should be working to control our debt, not taking on other people's. The Government could challenge bailouts politically and legally. They aren't.

The Government are going to reduce the deficit partly by cutting spending, to the same share of GDP as in 2006-07. Debt is still expected to rise by another £500 billion. Watering that down; making it just a short term fix; or compromising all the hard work in Britain with eurozone bailouts is completely unacceptable.