

Interest rate rise 'risks firing starting gun on recession'



Gary Smith, GMB General Secretary, said:

GMB Union said today's decision by the [Bank of England to raise interest rates](#) 'risks firing the starting gun on a recession'.

Gary Smith, GMB General Secretary, said:

"Andrew Bailey seems determined to risk firing the starting gun on a path to recession.

"GMB called on the Bank of England not to raise interest rates, to reduce costs on homeowners and avoid choking off business investment.



“Mr Bailey today missed a chance to do something positive for working people, **after his callous calls for them to not take a pay rise.**”

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