



The David Hume Institute

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NEWS RELEASE

Autumn Seminar Series 2005

6.00pm 2 November 2005

The Royal Society of Edinburgh, 22-26 George Street, Edinburgh

"Gordon Brown and the public finances: sticking to the rules?"

speaker:

Mr Robert Chote, The Institute for Fiscal Studies

Chair: Mr Alf Young, The Herald

**Sponsored by
The Economic and Social Research Council**

Jeremy Peat, Director of The David Hume Institute said "We are delighted that Robert Chote has agreed to speak in Edinburgh on such an important public policy topic at such a pertinent time. Robert heads up the Institute for Fiscal Studies, which is widely acknowledged as the most informed source in the UK of objective analysis and commentary on fiscal policy issues. This talk comes at a crucial time for fiscal policy – for at least two reasons. First, the pressure on the public finances is as great as at any time since Labour came into office in 1997. Difficult choices lie ahead for the Chancellor. Second, many commentators judge that Gordon Brown has breached, or is at risk of breaching, the fiscal policy rules that he established when he came into office. Could this imply a loss of credibility, with wider ramifications across the economy? A further fascinating thought is that the forthcoming Pre Budget report could be the last ever delivered by Gordon Brown. If he were to move on to Number 10 and a new Chancellor inherit the issues set out above, then the fascination could be even greater."

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Robert Chote was appointed director of IFS in October 2002. He was formerly an adviser and speechwriter to the First Deputy Managing Director of the International Monetary Fund since 1999, working first for Stanley Fischer and then for Anne Krueger. Between 1995 and 1999, he was Economics Editor of the *Financial Times*. Previously, he served as Economics Correspondent of the *Independent* and a columnist on the *Independent on Sunday*, where he was named Young Financial Journalist of the Year by the Wincott Foundation.

He is a Governor of the National Institute of Economic and Social Research and served as a member of the Statistics Advisory Committee of the Office for National Statistics. He has carried out consultancy work for organizations including the United Nations and Commonwealth Secretariat.

Notes to Editors:

The views that will be expressed by the speaker are his own and do not commit the ¹Trustees or Officers of the Institute in any way.

Issued by:

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