

“Mann International”–International Business-[Business Wants More QE]

By Brandon Sykes

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“Mann International”: The British Chamber of Commerce continues to lobby for more money printing.

“Mann International” are thought to believe that mounting calls for the Bank of England’s Monetary Policy Committee (MPC) to extend the current program of quantitative easing by an additional £50bn will not fall on deaf ears when the panel meets on November 5th.

The increasing clamor for further stimulus to add another £50bn to the £175bn already-created comes after it emerged that Britain is the only member of the G7 nations to remain in recession. Britain’s economy contracted by a disastrous 0.4% in the third quarter, obliterating economists’ expectations of 0.1% growth.

The Asian-based boutique brokerage’s analysts believe that Mervyn King, the Governor of the Bank of England, will be vindicated after his motion for a larger extension of the QE program was outvoted by members of the MPC at the panel’s August meeting.

“Mann International” analysts say that the panel will want to do everything possible to support what it sees as the nascent recovery and it is likely that the UK government is exerting influence to see that this is borne out in this week’s policy announcement.

“Mann International” sources say the position of the firm is that QE should not have been launched in the first place. Its effect on the economy has been muted at best and it has effectively relegated sterling to “whipping boy” status on the foreign currency markets.

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