

# Britain's crisis management budget

Chancellor Alistair Darling revealed eye-watering levels of national debt and record peacetime borrowing in a budget designed to combat the nation's most severe recession in 60 years

■ **Economy:** National income – Gross Domestic Product – expected to plunge by 3.5% or **£51.5bn** in 2009-10

**£1,600**  
per taxpayer

■ **Borrowing:** Public sector borrowing will surge to **£175bn**, or 11.9% of GDP, highest since World War II

**£5,800**  
per taxpayer

■ **Debt as percentage of GDP:** Public sector net debt to soar from 36.3% to over 79% in 2013-14, smashing Prime Minister Gordon Brown's 40% "golden rule"

GDP (2008): £1,473 billion

SPAIN  
36.2%

U.S.  
60.8%

FRANCE  
63.9%

GERMANY  
64.9%

UK  
79%  
**£48,140**  
per taxpayer

ITALY  
104%

JAPAN  
170%

■ **Bank bail-outs:**

Chancellor estimates cost at **£51.5bn**, disputing IMF estimate of **£134bn** or 9.1% of GDP

**£1,634**  
per taxpayer

■ **Car industry:**

**£2,000** "cash for clunkers" scheme to swap old vehicles for new models

■ **Climate**

**change: £525m** for wind farms, **£840m** for other green technology. Reduce carbon emissions by 34% by 2020

■ **Job creation:** Chancellor will spend **£1.7bn** to help job-seekers. Long-term jobless under 25 to be offered a job or training opportunities

■ **Housing: £500m** to kickstart stalled building projects. **£100m** for local authorities to build energy-efficient housing. **£50m** to modernise military housing. **£1bn** to extend stamp duty holiday for properties under £175,000

■ **Income tax:**

New 50% rate from 2010 for those earning over £150,000

Sources: ONS,  
HM Treasury

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