

UK hit by news of record high inflation



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London, February 5 (RHC)-- According to media reports from London, come April, many Britons will have to choose between heating and eating. The UK government has announced that everything from bus fares

to mortgages are going to cost more. Interest rates have gone up twice in seven weeks and 3 more hikes are on the horizon, as the central bank tries to tackle the situation.

Meanwhile, many members of parliament are upset, saying the government is incompetent.

This week millions learned that their gas and electricity bills are going to jump 54 percent. The UK government says there's nothing it can do, with energy prices going up worldwide.

Also causing inflation to rise is supply chain issues, higher import taxes and wages increasing. Brexit, the pandemic and a global energy crisis a perfect storm for Britain now in the grips of its worst economic slump in many years.

On the first of April, costs of living will go up around 3000 pounds a household. On that same day, British politicians will get a 2,000-pound pay rise.

So it's clear. Those on the top of the pile have their bills covered and it will be those already on the breadline that will pay the cost.

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