

## “Building a brand new economy”

All roads currently lead to disastrously broken financial system but the biggest challenge today is how to find that elusive path back to prosperity.

Phil Wood, managing director of chartered accountants and licensed insolvency practitioners, Barringtons said, “It is rather pointless continually reflecting on what has happened as the blame game will get us nowhere fast. Corporate Britain now needs to be handled with the utmost care and guided towards a far less debt-dependent economy.”

It is not even clear whether we will ever be able to honour the debt created during this latest downturn and writing much of it off may well be the only solution.

“It is essential that the excessive dependence on financial culture is stripped away and once this has been achieved the free market has much to offer. It will be necessary to build sustainable industries in the future reflecting all that is great about Britain,” added Phil.

Of course, there is little doubt that a free market will always encourage financial speculation. However, one thing is absolutely certain and that is it will take generations before anybody is likely to buy into the recessionary brand ever again.