

THE OLD LADY

ANDREW
CLARE

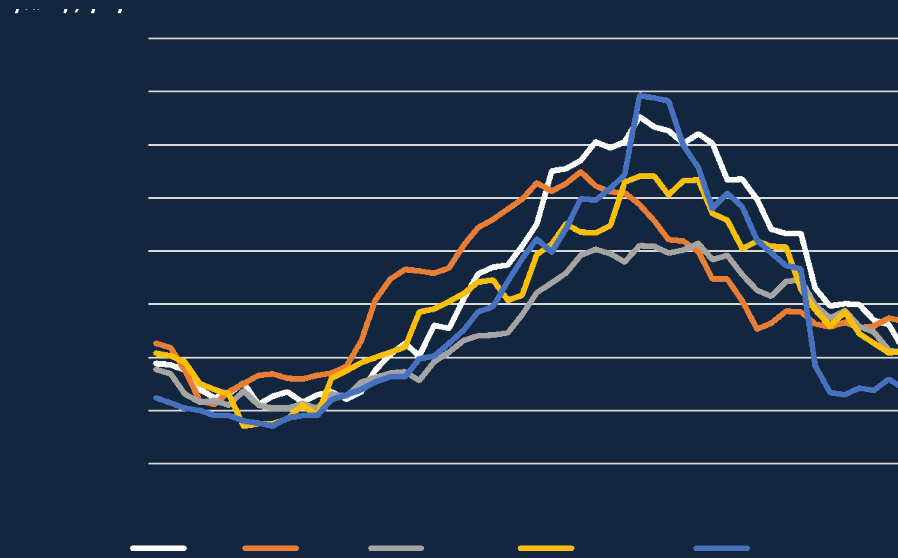
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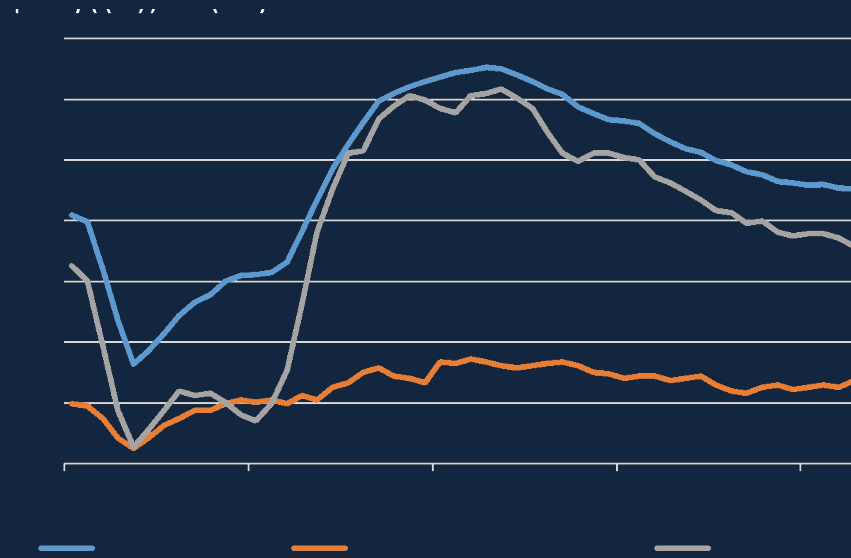
Andrew Clare

The current challenges for the Old Lady



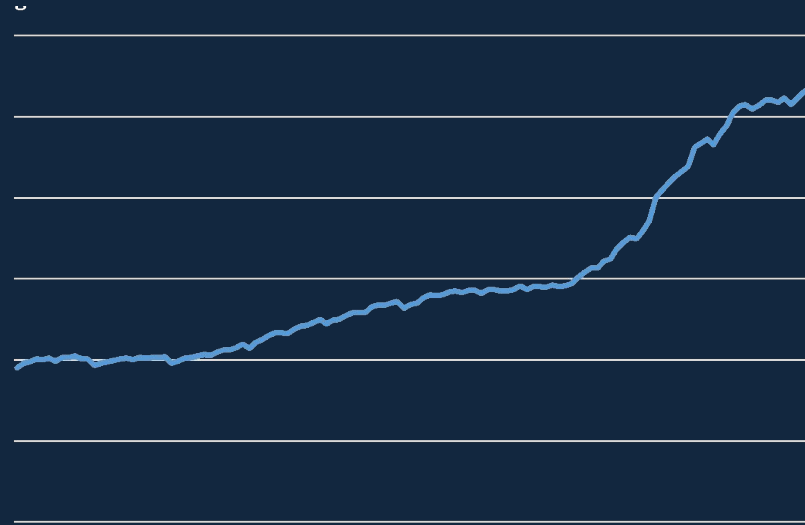
A shocking inflation performance...

The current challenges for the Old Lady



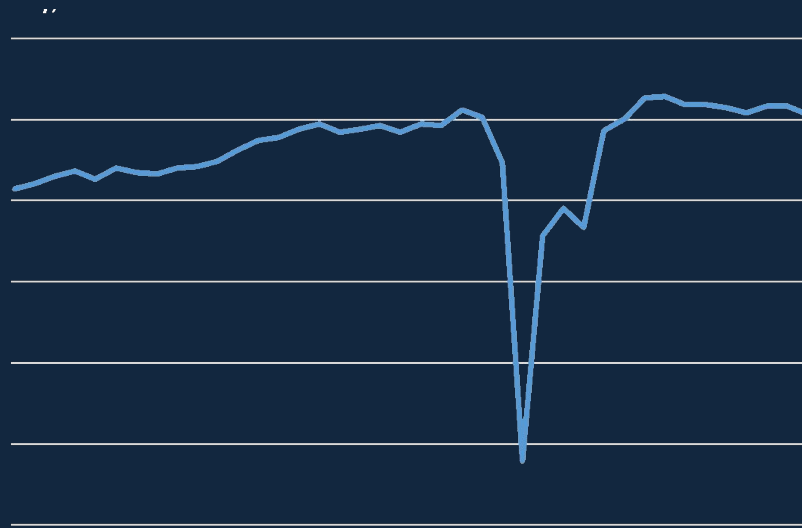
Shortage of labour ...

The current challenges for the Old Lady



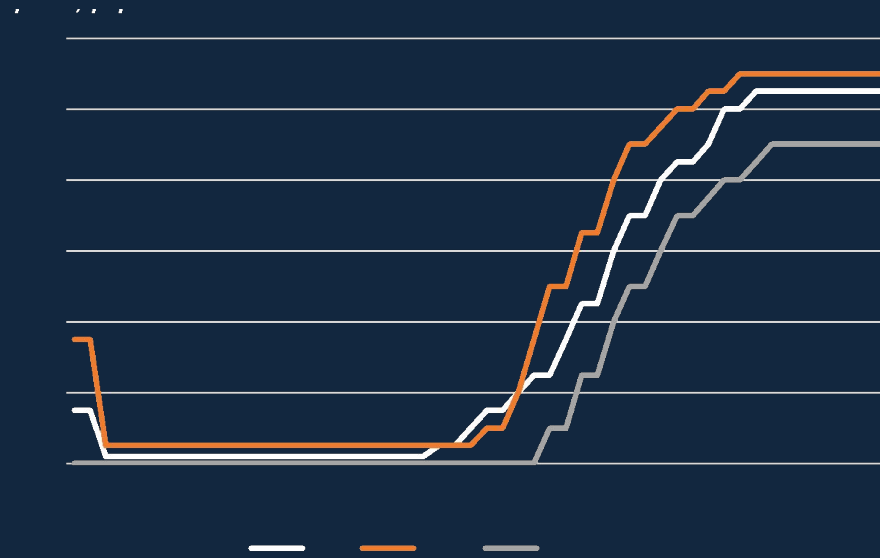
Persistent wage inflation ...

The current challenges for the Old Lady



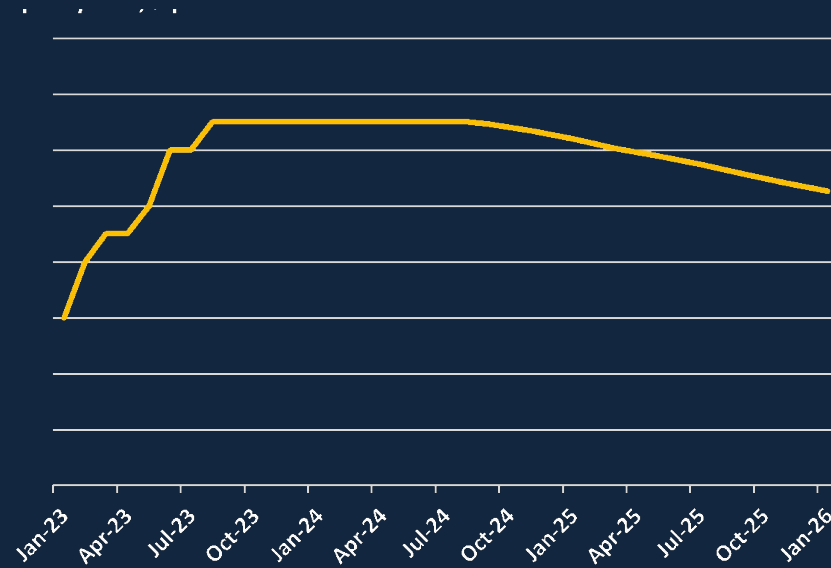
Stagnating productivity ...

The current challenges for the Old Lady



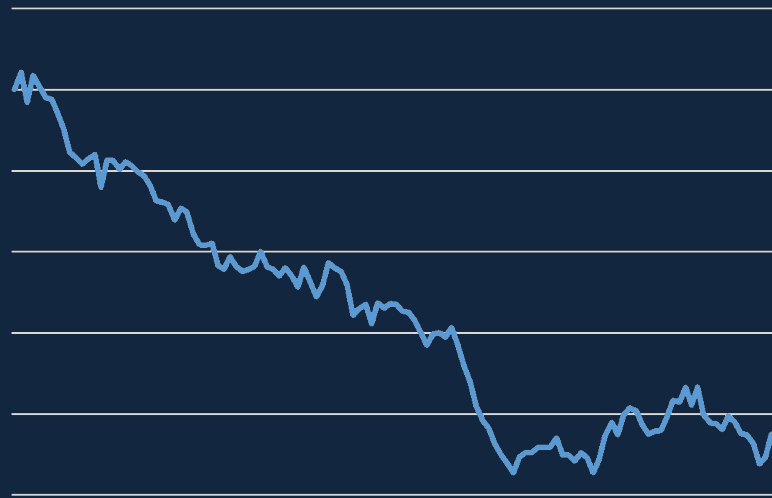
All meaning: higher rates ...

The current challenges for the Old Lady



For longer ...

The current challenges for the Old Lady



A struggling stock market ...

Good luck ... whoever wins!

