

Allister Heath
Editor
Sunday Telegraph

18 December 2023

Richard Hughes
Chair

102 Petty France
London SW1H 9AJ

obr.uk

Dear Allister,

Sunday Telegraph article about a member of OBR staff

I am writing to express my concern about the attached article authored by your Political Correspondent Will Hazell entitled 'Top OBR economist backed Corbyn's borrowing plans.' The article appeared in the print edition of the Sunday Telegraph on 17 December and in the online edition at 9pm on Saturday 16 December.

I would like to start by expressing my full confidence in the subject of the article, Scott Bowman, a member of OBR staff since 2017. My colleagues and I know Mr. Bowman to be an economist of unimpeachable integrity, objectivity, and professionalism. I do not understand why a national newspaper would feel it appropriate or responsible to publish an unsubstantiated, *ad hominem* attack on his impartiality. I also do not believe it to be consistent with the Independent Press Standards Organisation's (IPSO's) [Editors' Code of Practice](#) to which the Sunday Telegraph is a signatory.

The article makes the claim that Mr. Bowman, in a 2017 report he authored while an economist at Capital Economics and prior to his joining the OBR, endorsed the borrowing plans of the then Labour leader Jeremy Corbyn. The report was, in fact, a technical analysis of the economic and fiscal implications of the Labour Party's 2017 election manifesto and part of a series of reports produced by Capital Economics in the run up to the 2017 General Election. None of these reports 'backed' any political party's plans, a fact which might be corroborated by Roger Bootle who was Chairman of Capital Economics at the time, and to whom I have copied this letter.

In fact, it is not obvious to me that Mr. Hazell actually read the text of the Capital Economics report authored by Mr. Bowman before concluding that it 'backed Corbyn's borrowing plans.' Mr. Hazell's article only quotes those excerpts from the report that appeared in another online publication, Pound Sterling LIVE, on 17 May 2017. Had he read the report itself, he might have noted that it also said 'The side-effect of these tax and spending plans is that net debt would be around 5% of GDP higher in 2021-22 than in the March Budget forecasts. Labour's nationalisation commitments would add to this further by creating debt but not liquid assets to net off. These factors could result in higher long-term interest rates.' I do not see how such analytical conclusions are consistent with the claim that Mr. Bowman 'backed Corbyn's borrowing plans.'

Therefore, I am forced to conclude that Mr. Hazell's article reflects either a lack of adequate journalistic inquiry or a deliberate misrepresentation of the facts. I do not see how either is consistent with Clause 1 (Accuracy) of IPSO's Editors' Code. The Telegraph's subsequent amendment of the article's headline from 'Top OBR economist backs Corbyn's borrowing plans' to 'OBR economist said Corbyn debt plan would boost GDP' in its online edition suggests to me that you acknowledge the distortion inherent in the original story.

Unfortunately, the original headline still appeared in the print edition of the paper. And the text of the online edition of the article continues to present a biased and incomplete account of the content of the full text of the Capital Economics report.

I hope future articles from the Sunday Telegraph will pay better attention to the facts and the standards to which your newspaper subscribes.

I will be publishing this letter and any reply received.

I am copying this letter to:

- Will Hazell, Political Correspondent, Sunday Telegraph
- Scott Bowman, Head of Economy Forecast, OBR
- The Budget Responsibility Committee (Prof. David Miles CBE and Tom Josephs) and Non-Executive Directors (Bronwyn Curtis OBE, Baroness Hogg, and Dame Susan Rice) of the OBR
- Roger Bootle, Senior Independent Advisor & Non-Executive Director, Capital Economics
- James Bowler CB, Permanent Secretary, HM Treasury
- Harriett Baldwin MP, Chair, House of Commons Treasury Select Committee

Sincerely,



Richard Hughes
Chair
Office for Budget Responsibility

Top OBR economist backed Corbyn's borrowing plans

By Will Hazell, Political Correspondent

THE head of economic forecasting at the Government's budget watchdog said a plan by Jeremy Corbyn to increase borrowing by £250 billion could "provide a significant boost" to GDP growth.

Scott Bowman made the comments in 2017 shortly before joining the Office for Budget Responsibility (OBR), where he is now head of the economy team.

Set up by George Osborne in 2010, the OBR provides independent forecasts to accompany the Government's major fiscal events. While advocates argue it plays an important role scrutinising economic decisions, critics have attacked it for inaccurate forecasts.

In May 2017, Mr Bowman – then an economist at Capital Economics – carried out an analysis of borrowing plans contained in Mr Corbyn's election manifesto of that year. The then Labour leader pledged an extra £250 billion of borrowing over 10 years for promises such as nationalising the water supply and train companies.

In comments reported by Pound

Sterling Live at the time, Mr Bowman said the policy "would provide much less of a drag on the economy over the next five years" compared to the Government's plans. He also said a Labour plan to balance day-to-day spending with total revenue after five years would allow for looser fiscal policy.

"This could provide a significant

£250bn

The amount of additional government borrowing pledged by Jeremy Corbyn in his 2017 Labour Party election manifesto

boost to GDP growth," Mr Bowman said, before warning that Labour's spending plans "could result in higher long-term interest rates".

Greg Smith, the Toy MP for Buckingham, said Mr Bowman's 2017 comments showed "the OBR is not fit for purpose."

The OBR and Mr Bowman were both contacted for comment.