

The podcast that keeps you up to date with what is happening economy-wise in Northern Ireland. Telling you what you need to know but not necessarily what you want to hear. It is better to be prepared for the economic environment we are operating in and not the world we would like to be in.

In the 1985 film *Brewster’s Millions*, Richard Pryor’s character is left a £300 million fortune. Provided Monty Brewster meets the challenge of blowing \$30 million in thirty days he can keep the whole estate. Simply giving the money away though is forbidden and there are limits on gambling and donating to charity. The lead character embarks on a spending spree and fulfils the conditions of the will, therefore inheriting the lot.

Will we see a Brewster style spending spree in the global economy in the months ahead? Some think so. Over \$5 trillion dollars of savings have been stockpiled by consumers around the world with household savings rates in many countries reaching century highs. As lockdown restrictions ease the expectation is that we will see a strong rebound in consumer spending from two sources. First, pent-up demand will be unleashed as spending patterns normalise. And second, we should see an unwinding of the forced savings squirreled away during lockdown. This boost in consumer spending, which accounts for around three-quarters of Northern Ireland GDP, will fuel an economic recovery globally, nationally and locally.

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