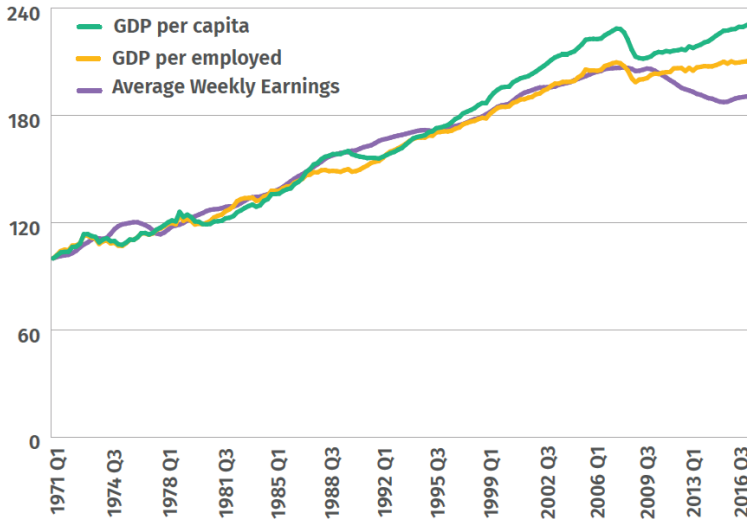


ERRATA

In the version of the report originally printed and published online there were a small number of errors and omissions, which have now been corrected. They were the following:

In figure 2.5, the series labelled 'GDP per capita' mistakenly plotted GDP. The following is the correct chart:

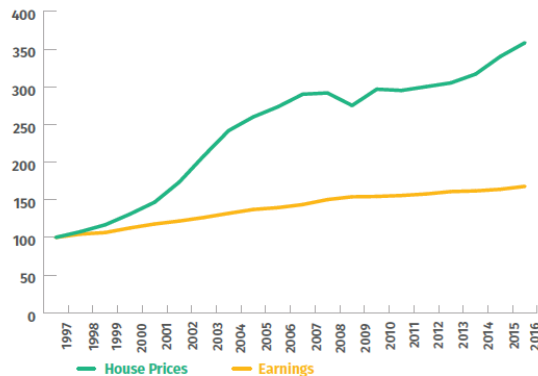
FIGURE 2.5
Average weekly earnings have decoupled from GDP growth for the first time since comparable data has been available
Real GDP per capita, real GDP per employee and real average weekly earnings
Q1 1971 to Q3 2016, 100 = 1971 Q1



Source: IPPR calculations using various Office for National Statistics (ONS) data series
Note: The official average weekly earnings (AWE) series does not go back before 2000. AWE prior to 2000 has been derived from imputed ONS data on a like-for-like comparison to the modern series. All AWE data has been converted to real terms using an index for Retail Price Index (RPI) inflation.

In figure 2.7 the dates on the x axis were omitted. The following is the correct chart:

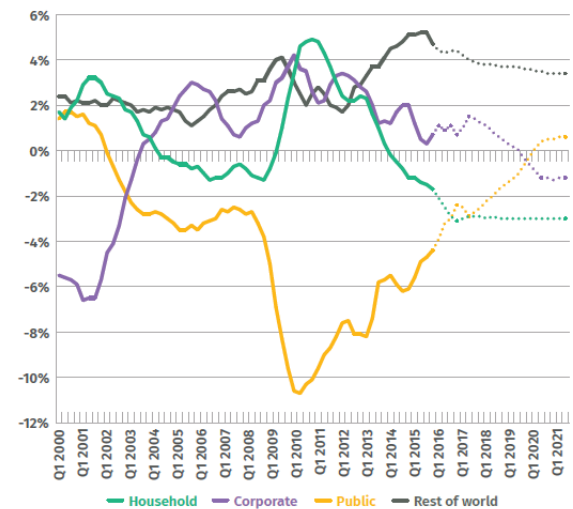
FIGURE 2.7
House price inflation has significantly outstripped wage growth for almost two decades
Median full-time earnings and median house prices, current prices, 1997–2016



Source: IPPR analysis of Office for National Statistics (2017) 'Ratio of house price to residence-based earnings (lower quartile and median)' <https://www.ons.gov.uk/peoplepopulationandcommunity/housing/datasets/ratioofhousepricetoresidencebasedearningslowerquartileandmedian>

In figure 3.13 the key was omitted. This is as below.

FIGURE 3.13
As the government deficit declines, other sectors of the economy need to increase their net borrowing to maintain overall balance
UK sectoral net lending (% of GDP), outturn, and government projections,* 2000–2021



Note: dotted lines indicate government projections as opposed to actual net lending, from Q4 2015 onwards.
Source: Office for Budget Responsibility (2016) 'Economic and fiscal outlook charts and tables – March 2016' (dataset) <http://budgetresponsibility.org.uk/data>

On p62, in the final paragraph, '30 per cent' should be '33 per cent'.