

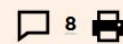
Letter: It's time for cost-benefit analysis of restrictions

From Andrew Oswald, Professor of Economics and Behavioural Science, University of Warwick, Coventry, UK



A Royal Mail delivery man looks at a "Closed" sign on a pub as he does his rounds © REUTERS

9 HOURS AGO



You say that England's lockdown is necessary ("[England's new lockdown is necessary but late](#)", The FT View, November 2), but that the economic and wellbeing costs will be hard to bear. Unless you know the size of the latter (and epidemiologists do not), how do you know the former judgment is correct?

Like others, I watched the announcement speech by Boris Johnson, the prime minister. The data presented were epidemiological. No information was given on the economic and mental health costs or on the intergenerational unfairness of pushing decades of debt on to our young people.

Three recent cost-benefit calculations by David Miles, Sanjay Reddy, Bob Rowthorn and co-authors concluded the costs of lockdowns outweigh the gains. Yet those kinds of numbers are not shown in government briefings. The prime minister should now put half a dozen economists on Sage. It is time to make balanced choices. The FT should be demanding a clear cost-benefit analysis. The epidemiological emotional monopoly will continue forever if it is never held to account.

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