

# Bank of England must keep moving with rate cuts to help households and businesses

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Commenting on last week's decision by the Bank of England's Monetary Policy Committee to cut the rate of interest to 4.5%, [TUC](#) General Secretary Paul Nowak has released his comments.

Paul said: "This rate cut is badly needed to help lift the economy out of stagnation. The Bank must now keep moving with further cuts to support households and businesses in the months ahead.

"Lower borrowing costs will ease pressures on households, helping families with their weekly budgets and leaving them with more to spend. And it will make it more affordable for businesses to invest and grow."