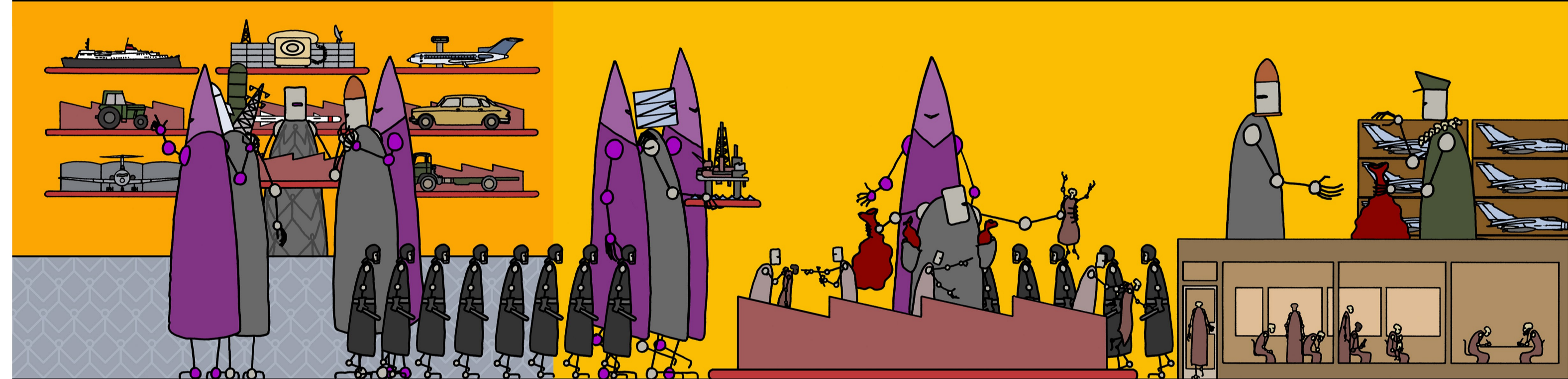


At the same time exchange controls were eliminated allowing the banks to make lucrative foreign investments. Profits soared.

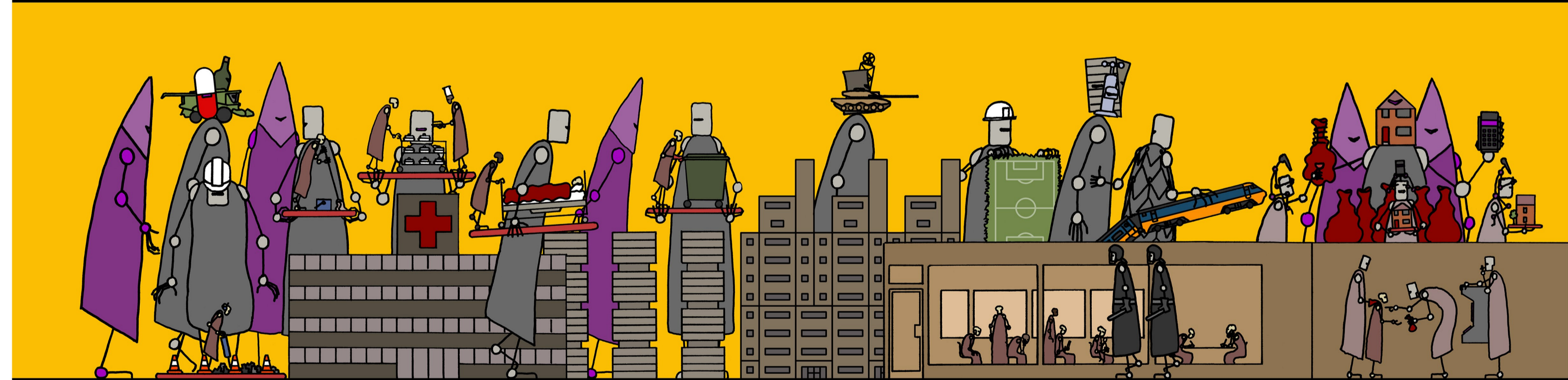


In 1983 the gov't engineered a violent dispute with the miners unions, knowing that if it could defeat the country's most powerful union it would destroy the morale of the others.



With the miners subdued nationalised industries were sold off cheaply with buyers making huge profits.

Wages fell and working conditions deteriorated while new owners paid themselves high salaries.



Public services were contracted out to private firms. With unions weakened, profits were made by squeezing wages and conditions.

As international money rolled into the UK's deregulated financial sector a wave of easy credit swept the country.



The low-paid substituted debt for falling wages while those with money capitalised on rising house prices.