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UK people are at 2nd place regarding living standard in Europe despite their low disposable income by John Harris

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According to official data from EU the living standard enjoyed by peoples in UK are at second place in Europe, the UK had 21pc of living standard as compared to Luxembourg where people are enjoying the best living standard with 50pc higher than UK. Germany is at third place followed by Netherlands and Austria in Europe. The report has been prepared on the basis of individual consumption because, it comprises of all the basic needs including health and education that are backed by the government and thus the living standard of British has gone up with the help of public services. But the Governor of the bank of England has said that the Englishmen are witnessing the biggest wring in living standard since 1920 which seems to be true. Some similar quotes have been also landed by fiscal Studies institute. According to it the English households are facing like a lost decade as their disposable incomes are very low. On the other side, when it comes with GDP per English citizen, that is considered an ideal measurement of countryâ€™s welfare, UK has gained 10pc more than the Europe average in 2010.

The people of Luxembourg are at first place in the report and the experts believe that these have taken place because of the large pool of cross-border workers employed here. They have very big role to play in the economy of Luxembourg and they contribute to keep the GDP high, but because they are not listed as residents of country while calculating GDP they are totally excluded and calculated only on the basis of normal residents of the country. Netherlands is at third place and after that in the list follows Ireland, Denmark, Austria and Sweden were holding the basic points between 15pc to 20 pc. Where France seems similar to UK, and Spain, Cyprus and Italy were moving around the average. The data of EU has also categorized the European countries in terms of expensiveness. Here, Denmark had been named as the most expensive place and Bulgaria is termed as least.

But the main concern is that when the disposable income of UK people is very low how come they sustain such high living standard. Answer is quite obvious the finance industry which really provides all type of financial services to the all segment of peoples. And because of this their purchasing power increases and they can maintain this high level of living standard. There are many financial aids provided by financer in UK and 12 month loans no credit check could be termed as most popular as it ignores the general verification of the personâ€™s credit and thus provide funds easily. All financerâ€™s in UK are providing such financial services to the people of UK.

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