

Greens urge Chancellor to avoid Austerity 2.0 in Autumn Statement



17 November 2022

The Green Party has urged the Chancellor to avoid imposing Austerity 2.0 in today's budget and ensure those with the broadest shoulders and those profiting from the current energy crisis bear the greatest burden.

As the government is expected to announce greater public spending cuts and tax rises that will severely impact the least well off in society, the Greens have called on Jeremy Hunt to introduce a wealth tax that will address the serious imbalance in the UK's economy.

Green Party co-leader Adrian Ramsay said:

"The UK is the sixth largest economy in the world. We simply should not be in a position where people are having to choose between heating their homes or feeding their children and public services, such as schools and health services, are facing even more cuts at a time when they are needed the most.

"The main barriers stopping us from being able to deal with the crises we are currently living through is the vast inequality we see in this country and the Conservatives' reluctance to invest in the green infrastructure we so desperately need, which could also create millions of jobs in the process.

"Any cuts made today by Jeremy Hunt will force local councils and vital national public services to deny people help.

"Meanwhile, the urgent need to move to a net zero carbon future, highlighted at this week's COP27 summit in Egypt and by the fear among households across the country to turn their heating on, cannot be put off any further.

"Our Green proposals would end the spiral of chaos and create a virtuous circle of green investment by taxing both the richest 1% and the oil companies making eye-watering sums from fossil fuels and the energy crisis in order to invest in insulating peoples' homes and building our renewables."

The Green Party's proposals include:

- Taxing the wealth of the richest 1% of households to raise at least £70 billion [1]
- Imposing dirty profits taxes, without any loopholes, on the oil and gas companies making huge sums from fossil fuels and the energy crisis
- Provide increased funding for the Environment Agency and Ofwat to ensure proper enforcement of privatised water companies so that they invest in the infrastructure needed to end the scandal of sewage being poured into the rivers and seas

Money raised from the wealth tax and the dirty profits tax would help fund:

- a new green skilled workforce
- a dash for renewables to bring down bills
- a national home insulation programme to keep people warm
- free childcare to ease the cost-of-living burden [2]
- reducing the cost of travelling by train and bus to make public transport cheaper than travelling by car
- an end to the sewage scandal
- a National Minimum Wage of £15 an hour [3]
- decent pay increases that reflect rising inflation for public sector workers.

Ramsay said:

“The threats of more Tory austerity is creating fear in communities across this country. With hospitals and schools already facing extreme pressures we are clear that the country simply cannot stand another round of punishing austerity.

“Our tax-raising alternative would mean polluting companies, and the very richest households contribute more, while our investment in a rapid move to a net zero economy would fund the new skilled, sustainable, well-paid jobs that will be needed to replace those reliant on fossil fuels.

“Local councils are best placed to invest in the skills training, small business support and innovation to make the switch to a net zero economy happen. National government needs to provide them with adequate funds to do this rather than indulging in ‘levelling up’ gimmicks.

“Our plans ensure those most able and those most responsible pay, while the vast majority reap the rewards of a rapid move to a green economy.”

ENDS

Notes

1

<https://www.greenparty.org.uk/news/2022/09/30/tax-the-richest-1-to-pay-for-better,-warmer-homes,-say-greens/>

2

The Green Party would provide 35 hours a week of free childcare for all, from the age of nine months. This free childcare will include in-work facilities, such as on-site crèches and flexible working opportunities (e.g. jobshares) to help parents who choose to return to work

3

<https://www.greenparty.org.uk/news/2022/10/02/greens-back-%C2%A315-an-hour-minimum-wage-and-declare-support-for-trade-union-campaigns-on-pay/>

For more information or to arrange an interview contact the press office on press@greenparty.org.uk or call 0203 691 9401

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