

John McDonnell responds to the IFS Green Budget

John

McDonnell MP, Labour's Shadow Chancellor, responding to the publication of the IFS Green

Budget today, which reveals that the Tories are going ahead with £34bn in additional austerity at a time when the NHS is in crisis following the slowest growth in health spending since the 1950s, said:

"This report from the IFS is damning of the seven wasted years of Tory economic failure. Rather than learning the lessons of his predecessor, Philip Hammond is pursuing an austerity agenda that will make matters in our NHS and social care system even worse.

"The Chancellor who has been at the heart of government since 2010 must take his share of responsibility, especially as the IFS is now cutting growth forecasts with the national debt at its highest as a fraction of national income since England won the World Cup, and with the tax burden at its highest in thirty years.

"The fact the NHS is seeing its slowest growth in funding since the 1950s proves you cannot trust the Tories with our health service. And the social care crisis is only set to get even worse as the Tories refuse to provide the funding needed, continuing to let elderly people in our communities down.

"Rather than going ahead with £34 billion of austerity while our public services are already stretched, which as the IFS say have under the Tories seen the longest fall in funding on record, it is time for the Chancellor to truly change direction.

"Labour would call for a serious boost to investment, underpinned by our Fiscal Credibility Rule, which would help bring an end to a Tory economy rigged against working people; sort out the public finances; and get the national debt under control."