

# NEWS FROM LABOUR: Jeremy Corbyn Speech – British Chamber of Commerce

\*\*\*CHECK AGAINST  
DELIVERY\*\*\*

**Jeremy Corbyn MP, Leader  
of the Labour Party**, speaking at the British Chamber of  
Commerce, said:

Thank you to the British  
Chamber of Commerce for inviting me to speak to you again today.

This is an important  
conference, on a crucial subject business and education which goes to the  
heart  
of building that better economy, which we all know is not only possible but  
necessary if our economy is to thrive.

During the general  
election campaign I travelled to every part of Britain, campaigning for real  
change in Britain on the basis of a popular manifesto that offered hope to  
millions of people, and won support from every region and nation.

Our manifesto offered a  
comprehensive plan for a new direction in our economy. Based around  
investment  
in the economy and the jobs of the future, and the public services that  
sustain  
them, and a new settlement with business, that would benefit you, and the  
whole  
country.

It is that programme of  
change, which won a huge increase in Labour's support, and means that we are  
now not just the official opposition, but a government in waiting.

So we need to be  
engaged, and in dialogue about the country's future, far more closely than we  
have before.

Britain has been living  
through a lost decade.

A decade of lost growth,  
a decade of stagnant living standards, a decade when investment and  
productivity fell so far, that it takes a worker five days to produce what  
takes four days in Germany and France.

Britain can't afford  
another lost decade.

We have investment  
levels that are described by the Governor of the Bank of England as "markedly  
weak".

We have productivity  
that lags far behind our main competitors ... and that fell further behind on  
yesterday's official statistics.

We have an explosion of  
low-paid, insecure jobs, the Bank of England's Chief Economist has now said  
that 7% of the entire workforce could be on zero hours contracts within a  
decade.

We've had a period of  
lost wage growth and falling real terms pay that the Institute of Fiscal  
Studies describes as "completely unprecedented".

We have unsecured  
household debt rising to record levels.

And now we have economic  
growth, that has slowed to just 0.2% in the latest quarter, the worst in the  
G7.

It's against this  
backdrop that Labour set out our vision to change our society, and invest in  
our economy.

To build a strong,  
sustainable economy in which no region or nation of the UK is left behind,  
and  
where everyone shares in the wealth that we create together.

At the heart of that  
vision is education.

Education must be at the  
heart of the drive to raise productivity, increase our economic dynamism, and  
allow our businesses to compete on the world stage.

Investing in our  
education system, will be central to halting the spread of low-paid,  
low-skilled, insecure work.

By providing the skilled  
workforce that businesses need, if they are to create high-skilled, better-  
paid  
jobs.

And there is a payback

for government too. In creating a labour market where work pays, with higher revenues from income tax and national insurance, and lower payments in tax credits and housing benefit.

Education allows individuals to realise their full potential, and participate fully in our economy and society.

But if education is to bring those benefits, we need an education system that responds to the needs of our economy, and which allows people to make a smooth transition from education to the workplace.

This is something that we, the next Labour government, business, and educators need to do together, in partnership.

Working together on this is vital, and by being here today, I know you recognise that.

And I know there are many great initiatives already happening.

From the Young Chamber Initiative, for example, which allows schools and colleges to tap into the expertise of business, and prepare their students for the world of work.

To the many excellent work experience programmes, and careers advice services, provided by our education institutions.

But government also has a vital role to play.

So let me set out what a Labour Government would do.

There are no shortcuts if we are to create a high skilled, high wage and high productivity economy.

We're going to have to invest more.

To upgrade our economy for the 21<sup>st</sup> century and that will mean businesses pay a bit more tax, to invest in education, while still maintaining low tax rates by historical and international comparisons.

We know that early year's education plays a crucial role in attainment, and cognitive

development.

That it's in our schools  
that children become young adults, ready to face the world.

That our universities  
are the birthplaces of the ideas and inventions that will define our economy  
and society in the 21st Century.

And that education now  
has to continue throughout people's lives, to allow all of us to grow and  
develop, and meet the needs of a rapidly changing economy.

That's why our manifesto  
set out plans to build a National Education Service. Providing lifelong  
education and training, free at the point of use, for every single person in  
this country.

Our National Education  
Service will be a key institution of fairness and prosperity for the 21st  
Century, just as the NHS transformed people's prospects in the 20<sup>th</sup>  
century.

We believe education is  
a public good.

That business, large and  
small, prosper when education, skills and training are given laser-like  
attention by a committed government.

And individuals benefit  
too, bringing them opportunities they wouldn't possibly otherwise have.

Through our National  
Education Service we will extend 30 hours of free childcare to all 2 to 4  
year  
olds.

And, unlike the  
Conservative Government, we will put the funding in place ... to make sure that  
we actually deliver on our promises.

And by making the  
transition to a supply-side system and a graduate-led workforce, we will give  
every child access to high quality early years education, that research shows  
is crucial to educational attainment and social capabilities later in life.

This won't be achieved  
overnight; it will be part of a five year programme to develop higher quality  
and universal childcare for 2, 3 and 4 year olds.

We will properly fund  
our schools.

We now have an utterly unacceptable situation, in which schools are forced to beg parents for donations just to cover costs, or even shorten the school day, just so that they can pay their staff.

And we will scrap the public sector pay cap that, along with rising stress levels, is causing good teachers to leave the profession, leading to a recruitment and retention crisis.

But equipping children for the world of work is not just about the necessary funding for schools.

In the age of the fourth industrial revolution, employers deciding who to hire do not look for automatons, schooled in arcane forms of grammar, learning for tests, and reciting the names of past kings and queens by rote.

They're looking for people with the soft skills that keep every business going, and the creativity that helps firms to innovate and grow.

That's why the next Labour Government will reverse the narrowing of the curriculum that has taken place under this Government.

Including through a new Arts Pupil Premium to give every child access to the arts, and we will put more trust in teachers' professionalism and experience, by giving them more of a say in how children are taught.

We will also consult on introducing teacher sabbaticals, and placements in industry, as a way to encourage interaction between education and business, and to introduce broad experiences into the classroom.

I've often been impressed by teachers who have come to the profession later in life, having worked in other sectors, and their experience benefits their teaching.

As you may well have heard, we have promised to scrap university tuition fees, and reintroduce maintenance grants, for students from low income households.

With graduates now due to leave university with £57,000 of debt that will last a lifetime, we risk deterring working class students, leaving talent wasted, and potential untapped.

Our plans for a

high-skill, high productivity economy, rely on a large graduate workforce, and that means no one should be discouraged from going to university because of debt.

Our universities are among the best in the world. But while they are the birthplace of many world-changing ideas, it is all too common for those ideas to be taken up and commercialised by businesses based in other countries.

We want to work with you to bridge this gap between innovation and product building links between universities and business. To ensure that the benefits of Britain's great research centres, are not halted at the walls of the ivory tower.

It's a similar story for the talent our great universities produce. Our world-leading universities are spread across the country, from St Andrews to Exeter.

But the regional imbalances in our economy mean that disproportionate numbers of graduates seek to build their adult lives in London. This is a great loss to local economies in the rest of the country.

That's why Labour is committed to a National Investment Bank and a network of Regional Development Banks.

To ensure that every region and nation of the UK has a strong economy, using our £250 billion National Transformation Fund to boost and rebalance investment across the country.

Creating economic opportunities for all.

Technological change, from automation to decarbonisation, means that many jobs and industries will disappear or shrink in the coming years and decades.

But I am not one of the doom-mongers, who believe that will inevitably herald an era of mass unemployment.

At every stage of economic and industrial history, jobs, industries and skills have been lost, replaced and transformed.

But whether that happens at huge social cost, as it did for example in the early days of the industrial revolution and the Luddites.

Or is embraced and  
benefits everybody depends on managing and planning for technological change.  
We can't simply leave it to the market.

We need public  
institutions, public investment and public enterprise to work with business  
to  
manage the social and economic effects of rapid technological change ... so  
that  
it benefits the many not the few.

We need to ensure that  
everyone, workers, government, and businesses, share in the benefits that new  
technology brings.

As in every other  
technological revolution, disappearing jobs will be replaced by new, as yet  
unforeseen, forms of work.

But there will be churn,  
as these new forms of work will often require a different set of skills to  
those they replace.

That means we will need  
to invest in a step change in skills and training.

To upgrade the skills of  
the existing workforce, and make sure everyone is able to retrain at any  
point  
in life, to meet the changing needs of the economy.

That's why Labour has  
made a flagship commitment, to make all further education courses free at the  
point of use for everyone, at any stage of their lives.

There has been quite a  
bit of focus on our policy to scrap university tuition fees.

Which now appears to be  
under consideration by the government, or at least some members of it.

But perhaps of even  
greater significance and certainly less discussion, is our policy to scrap  
fees  
for adult education courses in colleges too.

Vocational training has  
long been the poor relation in our education system.

Successive governments  
have paid lip service to the desire to achieve parity of esteem between  
academic and technical education.

While leaving the deep-rooted historical snobbishness of Britain's two-tier education system fully intact.

One thing I am passionate about, as the child and sibling of engineers, is the development of engineering and science skills.

Which have to start earlier, before children get to secondary schools, and we all have a role in tackling the gender imbalance in STEM subjects.

Labour will correct the historic neglect of the further education sector.

By finally giving it the investment in teachers and facilities it deserves, giving college lecturers greater job security, making all courses free at the point of use, to ensure the sector continues to be a world-leading provider of adult and vocational education, meeting the skills needs of their local economies.

Right now we have a Government that often behaves as if all businesses want is lower wages.

That thinks jobs should be measured by quantity rather than quality, and that reckons competitiveness is simply a matter of driving down costs.

As I hope I've made clear, that is not Labour's view or vision of our future.

We want to use our myriad talents and resources to make Britain the most prosperous and dynamic economy in the world.

A Labour government will invest in the future, both in our physical infrastructure, and our workforce.

Our Business team, led by Rebecca Long-Bailey, is developing plans to deliver a game-changing industrial strategy.

That will rebalance our economy and drive up the quality of work across all sectors.

Our Education team, led by Angela Rayner, will be setting out more detailed proposals to invest in a National Education Service, to equip our workforce with the skills they need to do those jobs.

I've set out the



framework for what a Labour Government would do.

But turning that vision  
into practice cannot be the job of government alone.

Making our plans a  
reality will require the collaboration of everybody here today, business,  
educators and politicians.

That's why I want to end  
with a final pledge: a Labour Government will trust in your experience,  
listen  
to your expertise, and work with you, in partnership.

To create an education  
system that delivers for our economy, and an economy that works for the many,  
not the few.

Thank you.