

PM Economy Speech: 30 June 2020

It may seem a bit premature to make a speech now about Britain after Covid when that deceptively nasty disease is still rampant in other countries when global case numbers are growing fast and when many in this country are nervous – rightly – about more outbreaks whether national or local

like the flare-up in Leicester

whereas I promised we are putting on the brakes and I thank the people of Leicester for their forbearance

and yet we cannot continue simply to be prisoners of this crisis

We are preparing now slowly and cautiously to come out of hibernation

and I believe it is absolutely vital for us now to set out the way ahead

so that everyone can think and plan for the future – short, medium and long term

because if the covid crisis has taught us one thing it is that this country needs to be ready for what may be coming

and we need to be able to move with levels of energy and speed

that we have not needed for generations

And I know that there are plenty of things that people say and will say that we got wrong

and we owe that discussion and that honesty to the tens of thousands who have died before their time

to the families who have lost loved ones

and of course there must be time to learn the lessons, and we will

but I also know that some things went right – and emphatically right

I think of the speed and efficiency with which we put up the Nightingales – ten days for a hospital –

I think of the drive and inventiveness of the British companies who rose to the ventilator challenge

with three brand new production lines called into being within the space of

eight weeks

with a new model of ventilator developed in March and granted regulatory approval in weeks, and 9,500 of them now made

I pay tribute to the pace at which Oxford university managed to perform the trials for dexamethasone

the world's first demonstrably life-saving treatment for the disease

I am in awe of the problem-crunching fury with which HMRC and the Treasury created the furlough scheme and all the other means of support

world-leading standards of protection for jobs and incomes

set up in a matter of days

There were brilliant and determined individuals who more than rose to the challenge of this crisis

there were thousands and thousands who put their hearts and souls into it and yet our debt is not just to them

It is not just even to the devotion and love of the NHS and the care workers who saved so many lives

including my own

There was one big reason in the end that we were able to avert a far worse disaster

and that was because the whole of society came together

to make a sacrifice on behalf of those who might be particularly vulnerable – particularly the elderly

We all knew when we went into lockdown that there would be huge economic costs

We could see what would happen

and yet we did it, we the United Kingdom

in a display of solidarity not seen since world war two

and so today we must combine that energy and drive

with that concentrated burst of collective willpower that protected the NHS controlled the virus

and saved literally hundreds of thousands of lives

and we must work fast

because we have already seen the vertiginous drop in GDP
and we know that people are worried now about their jobs and their businesses
and we are waiting as if between the flash of lightning and the thunderclap
with our hearts in our mouths
for the full economic reverberations to appear
and we must use this moment – now – this interval to plan our response and to
fix of course the problems that were most
brutally illuminated in that covid lightning flash
the problems in our social care system
the parts of government that seemed to respond so sluggishly
so that sometimes it seemed like that recurring bad dream when you are
telling your feet to run
and your feet won't move
and yet we must also go further and realise that if we are to recover fully
if we are to deal with the coming economic aftershock
then this covid crisis is also the moment to address
the problems in our country that we have failed to tackle for decades
because it is one of the most extraordinary features of the UK
– in so many ways the greatest place on earth –
that we tolerate such yawning gaps between the best and the rest
We have some of the best and most productive companies in the world
– and yet we are not as nationally productive as many of our global
competitors
We have the world's most brilliant medical minds, the world's best
pharmaceutical companies,
our doctors and treatments are the best in the world
and yet we have so many millions who have to wait for too long to see their
GP – even before the new waiting lists produced by the crisis
We have umpteen fantastic, globally outstanding universities
and yet too many degree courses are not now delivering value

and for a century we have failed to invest enough in further education and give young people the practical training and further education they need

We have a capital city that was, is and will be in so many ways the capital of the world

theatre, finance, tech, restaurants

you name it, London leads the world

and yet too many parts of this country have felt left behind

neglected, unloved, as though someone had taken a strategic decision that their fate did not matter as much as the metropolis

so I want you to know that this government not only has a vision to change this country for the better

we have a mission to unite and to level up

the mission on which we were elected last year

and we have a plan

and in advancing that plan now

I just serve notice that we will not be responding to this crisis with what people called austerity

we are not going to try to cheese-pare our way out of trouble

because the world has moved on since 2008

and we not only face a new and in some ways a far bigger challenge

and I can tell everybody, businesses that next week the Chancellor will be setting out our immediate plan to support the economy through the first phase of our recovery

but this moment also gives us a much greater chance to be radical and to do things differently

to build back better

to build back bolder

and so we will be doubling down on our strategy

we will double down on levelling up

and when I say level up, I don't mean attacking our great companies

I don't mean impeding the success of London – far from it

or launching some punitive raid on the wealth creators

I don't believe in tearing people down any more than I believe in tearing down statues that are part of our heritage

let alone a statue of our greatest wartime leader

I believe in building people up

giving everyone growing up in this country the opportunity they need

whoever you are, whatever your ethnicity, whatever your background

and there are certain things that are indispensable for that opportunity

the hospital you are born in

the schools you go to

the safety of the streets where you grow up

and this government has not forgotten that we were elected to build 40 new hospitals

and we will – Matt Hancock is setting out the list in the next few days, and that is just the beginning

We will continue and step up the biggest ever programme of funding the NHS

and we won't wait to fix the problem of social care

that every government has flunked for the last 30 years

We will end the injustice that some people have to sell their homes to finance the costs of their care while others don't

We are finalising our plans and we will build a cross-party consensus

We will look after those who have looked after us and at the same time

We will build the foundations now for future prosperity

to make this country – a Britain that is fully independent and self-governing for the first time in 45 years

the most attractive place to live and to invest and to set up a company

with the most motivated and highly skilled workforce

and so we are investing massively now in education

with over £14bn for primary and secondary education between now and 2023

and today with a new ten year school building programme

beginning now with £1bn for the first 50 schools

and a vast £1.5 bn programme of refurbishing our dilapidated Further Education sector – dilapidated in many places, but not here of course

because it is time the system recognised that talent and genius are expressed as much by hand and by eye as they are in a spreadsheet or an essay

so when I say unite and level up

when I say build up people and build up talent

I want to end the current injustice that means a pupil from a London state school is now 50 per cent more likely to go to a top university than a pupil from the west midlands

and that is not only unjust

it is such a waste of human talent

We will unleash the potential of the entire country

and that means basic things, cracking down again on the crime that blights too many streets and too many lives

and we will get on with our plan to recruit 20,000 more police officers – we have already found 3,000

and I thank them for everything they are doing and have done

in this crisis

and we will back our police all the way

and give our justice system the powers we need

to end the lunacy that stops us – for instance – deporting some violent offenders

just as we have already stopped the automatic early release of terrorists

We will make this country safer

We will build the hospitals

build the schools and the colleges

but we will also build back greener and build a more beautiful Britain

we will protect the landscape with flood defences

and plant 30,000 hectares of trees every year

creating a new patchwork of woodlands to enchant and re-energise the soul

and in those towns that feel left behind we have plans to invest in their centres

and with new academy schools, new green buses, new broadband

and we want to make them places where people have the confidence to stay, to raise their families and to start businesses

and not to feel that the action is all in the cities or the metropolis

and yet I don't think that this crisis has ended the desire or need to move around swiftly and efficiently

We have learned the wonders of Zoom and MS Teams

the joys of muting or unmuting our colleagues at key moments

but we still need to travel

and more than ever the time has come when we must unite and level up in the most basic way possible

not just with HS2 and NPR

but with better roads, better rail

unblocking the central Manchester bottleneck that delays services across the north

and 4000 brand new zero carbon buses

and a massive new plan for cycleways

and we will build and rebuild those vital connexions to every part of the UK

because now is the moment to strengthen that incredible partnership between England, Scotland, Wales and Northern Ireland

and I know that some have sometimes played up the legitimate variations in the response between the devolved administrations

but when you look at the whole effort you can see the absolutely vital role of that union and that partnership

It is our fantastic UK armed services that have played such a crucial role in this crisis

running the test centres, building the hospitals, transporting people from the Shetlands to the right Covid wards

It was the might of the UK Treasury that set up that furlough scheme – in all corners of the country

and sent massive and immediate extra funding to all four parts of the UK

I believe the union has more than showed its worth

and a prosperous and united Kingdom must be a connected Kingdom

and that is why we are now accelerating projects from South West to the North East from Wales, to Scotland, to Northern Ireland

and to drive economic growth in all parts of the country

we will carry out a study of all future road, rail, air and cross-sea links between our all our four parts of the UK

When did a government first promise to dual the A1 to Scotland ?

It was 1992

Well this government is going to do it

and it is this infrastructure revolution

that will allow us to end that other chronic failure of the British state

decade after decade in which we have failed to build enough homes

We will build fantastic new homes on brownfield sites

and other areas that with better transport and other infrastructure could frankly be suitable and right for development

and address that intergenerational injustice

and help young people get on the housing ladder in the way that their parents and grandparents could

and it is to galvanise this whole process that this government will shortly bring forward the most radical reforms of our planning system since the end of the second world war

Yes, we will insist on beautiful and low carbon homes

but covid has taught us the cost of delay

why does UK public procurement take 50 per cent longer than in Germany?

why are UK capital costs typically between 10 and 30 per cent higher than other European projects?

Why is HS2 – transformational though it will be – going to cost us the equivalent of the GDP of Sri Lanka?

Why are we so slow at building homes by comparison with other European countries?

In 2018 we built 2.25 homes per 1000 people

Germany managed 3.6, the Netherlands 3.8, France 6.8

I tell you why – because time is money, and the newt-counting delays in our system are a massive drag on the productivity and the prosperity of this country

and so we will build better and build greener but we will also build faster and that is why the Chancellor and I have set up Project Speed to scythe through red tape and get things done

and with every home we make, every mile of full fibre broadband that we lay with every flood-defending culvert that we dig with every railway station, hospital or school that we build we will of course be tackling the next wave of this crisis by helping to create thousands of high-paid high-skilled jobs because we know in our hearts that the furloughing cannot go on forever and as the economy recovers we also know that the jobs that many people had in January are also not coming back or at least not in that form and we know that is our biggest and most immediate economic challenge that we face

and so we will offer an Opportunity Guarantee so that every young person has the chance of apprenticeship or an in-work placement so that they maintain the skills and confidence they need to find the job that is right for them

I am conscious as I say all this that it sounds like a prodigious amount of government intervention

It sounds like a New Deal

and all I can say is that if so, then that is how it is meant to sound and to be because that is what the times demand

a government that is powerful and determined and that puts its arms around people at a time of crisis

that tackles homelessness

the inequalities that drive people to food banks

because it is time now not just for a New Deal but a Fair Deal for the British people

and we can do all this now partly because of the prudent management of the economy in the last ten years

but also because we are planning to invest now

when the cost of borrowing allows it

and when the returns are greatest

because that is the way both now and in the medium term to

drive the growth, to fuel the animal spirits and the long-term business investment

on which our future prosperity depends

my friends I am not a communist

I believe it is also the job of government to create the conditions for free market enterprise

and yes of course we clap for our NHS

but under this government we also applaud those who make our NHS possible

our innovators

our wealth creators

our capitalists and financiers

because in the end it is

their willingness to take risks with their own money that will be crucial for our future success

This is Dudley the birthplace of Abraham Darby who massively accelerated the industrial revolution by using coke instead of charcoal to produce pig iron

(it may not sound like it, but it's also the greener option)

and today Dudley remains at the cutting edge of green technology that is increasingly driving the whole of the UK economy

It was here in 2011 that a company called Westfield produced the world's first commercially viable electric racing car

and the whole of the West Midlands is now a global centre of battery technology and batteries for EVs

and that is the vision of Mayor Andy Street, and we will back that vision

This is a government that backs Britain, and believes in British innovation and this summer we will be creating a new science funding agency to back high risk, high reward projects

because in the next 100 years the most successful societies will be the most innovative societies

and we in this country have the knack of innovation

we lead the world in quantum computing, in life sciences, in genomics, in AI, space satellites, net zero planes, and in the long term solutions to global warming

wind, solar, hydrogen technology

carbon capture and storage, nuclear

and as part of our mission to reach Net Zero CO₂ emissions by 2050, we should set ourselves the goal now of producing the world's first zero emission long haul passenger plane

Jet Zero, let's do it

and though we are no longer a military superpower we can be a science superpower

but we must end the chasm between invention and application

that means a brilliant British discovery disappears to California and becomes a billion dollar American company

or a Chinese company

and we need now a new dynamic commercial spirit to make the most of UK breakthroughs

so that British ideas produce new British industries and British jobs

And yet to achieve all that from where we are now we must get on first with the hard and painstaking work of re-opening our economy

and I feel the urgency and impatience of all those sectors that are still being held back

the theatres, the arts, the salons, the gyms, the cricket clubs, sectors in which we lead the world

and yet which suffer because they depend on the very physical proximity and contact that Covid makes so difficult

and I say to everybody in those sectors we will get you going as fast as we can

we will get life back to normal for as many as possible as fast as possible

But as we approach July 4 I am afraid that the dangers – as we can see in Leicester – have not gone away

the virus is out there

still circling like a shark in the water

and it will take all our collective discipline and resolve to keep that virus at bay

and if we can and get on to the next phase of recovery then we can get on all the faster to the next phase

and to the delivery of our plan

This is a government that is wholly committed not just to defeating coronavirus

but to using this crisis finally to tackle this country's great unresolved challenges of the last three decades

to build the homes

to fix the NHS

to solve social care

to tackle the skills crisis

to mend the indefensible gap in opportunity and productivity and connectivity between the regions of the UK

to unite and level up

and to that end we will build, build, build

build back better build back greener build back faster

and to do that at the pace that this moment requires

we need now to distil the very best of the psychic energy of the last few months

let's take the zap and élan of the armed services who helped to build the Nightingales

let's take the selflessness and the love of the health and the care workers and the charities

the public spirit and the good humour of the entire population

and let's brew them together with the superhuman energy of Captain Tom

bounding around his garden at the age of 100 and raising millions for charity
let's take that combination, that spirit bottle it, swig it
and I believe we will have found if not quite a magic potion, at least the
right formula to get us through these dark times
And I must stress that there will still be some tough times ahead
and to work this whole plan through will take effort, and nerve, and patience
and no we won't get everything right
we certainly won't get everything right first time
but this is the moment to be ambitious
to believe in Britain
to rise to the scale of the challenge and the opportunity
If we deliver this plan together
then we will together build our way back to health
We will not just bounce back
We will bounce forward – stronger and better and more united than ever
before.
Thank you all very much.