

# “Did the Chancellor not get the climate emergency memo?” – Response to Autumn Budget



# Green Party

26 October 2021

- **Greens set out bold proposals for Budget ahead of crucial climate talks**
- **Includes carbon tax as well as pledge to spend on Green New Deal**
- **Adrian Ramsay: “We’re being held back by a Chancellor who sees tackling the climate crisis as a cost rather than an opportunity”**

The Green Party has produced a bold and timely series of budget proposals ahead of the Chancellor’s budget on Wednesday and just days before crucial climate negotiations in Glasgow.

The proposals, published today [Tuesday 26 October] as world leaders prepare to gather for COP26, include a high and rising carbon tax to be paid by polluters with the revenues raised to be reinvested in warm homes.

Green Party co-leader Adrian Ramsay said:

“We’re being held back by a Chancellor who [sees tackling the climate crisis as a cost](#) rather than an opportunity. Did he not get the climate emergency memo?

“Repeated surveys have shown that the public are way ahead of the Chancellor when it comes to climate action. We know that 94% support our policy of a carbon tax [2] and they understand that climate action means better quality of life with warmer homes, cleaner air and cheaper and more accessible public transport.

“We have pledged £100 billion every year to a Green New Deal including a massive home retrofit programme across the country [3]. This puts the scale of spending offered by the government into the shade.

“Tackling the climate crisis also gives us the opportunity to address the inequality that has disfigured society in the UK and across the world. We have seen a number of British millionaires begging the Chancellor to pay more [4] and we agree with them. Our plan for a wealth tax would provide money for Green investment while reducing inequality.

“And globally we need to reverse the morally repugnant decision to cut our overseas aid spending and take seriously our historic responsibility for the climate crisis. Our pledge to increase overseas aid to 2.5% of GDP is essential for a globally just climate deal that will help poorer countries around the world become more resilient to the effects of climate change.”

The Greens’ carbon budget also includes:

- A pledge to take our global climate commitments seriously by increasing Overseas Development Assistance (ODA) and Climate Finance to a projected £50bn per year by 2030, £1.3trn in total to help developing countries respond to climate change
- Introducing a wealth tax to ensure that the green transition is financed by those with the broadest shoulders
- Reversing the National Insurance increase on working people and removing the NI upper earnings loophole for higher earners

## Notes

1

The Green Party’s full Carbon Budget proposal can be viewed here:

[https://www.greenparty.org.uk/assets/files/Communications/GPEW\\_Carbon\\_Budget\\_Oct\\_2021.pdf](https://www.greenparty.org.uk/assets/files/Communications/GPEW_Carbon_Budget_Oct_2021.pdf)

2

Demos and WWF report The Climate Consensus:

<https://demos.co.uk/project/the-climate-consensus-the-publics-views-on-how-to-cut-emissions/>

3

Green Party 2019 General Election Manifesto:

<https://campaigns.greenparty.org.uk/manifesto/>

4

<https://www.theguardian.com/news/2021/oct/25/millionaires-petition-rishi-sunak-to-introduce-wealth-tax>

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**[“Did the Chancellor not get the](#)**

# climate emergency memo?" – Response to Autumn Budget



# Green Party

26 October 2021

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For more information or to arrange an interview contact the press office on [press@greenparty.org.uk](mailto:press@greenparty.org.uk) or call 0203 691 9401

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# Green Party backs wealth tax to fund Covid recovery



# Green Party

24 October 2021

The Green Party has set out proposals for a tax on the country's wealthiest elites to fund a green recovery from Covid in its conference today [Sunday 24 October].

A motion proposed by Molly Scott Cato, a Professor of Economics and former member of the European Parliament's Economics and Monetary Policy Committee, calls for an annual tax on financial wealth, including stocks and shares and bonds, although it would exclude pension investments. [1]

Green Party Finance and Economy Spokesperson Molly Scott Cato said:

"The Government's promises on 'levelling up' ring hollow while they allow a tiny, extremely rich elite to increase their personal wealth at the expense of everyone else.

"During the pandemic, the wealth of the world's ten richest men rose by £400 billion [1], an amount that could pay for vaccines for the entire world. While ever more people are forced to use food banks and are unable to afford their energy bills, owners and shareholders of global corporations have banked their gains from profiteering during the pandemic.

"A wealth tax on even just the richest 1% could raise as much as £43 billion, which could then go into funding a Green New Deal and create the millions of high-skilled green jobs that will ensure our Covid recovery is good for equality as well as good for the climate.

The proposed tax will sit alongside other forms of taxes on wealth that already form part of Green Party policy, including a tax on the value of land, and is designed to tackle rising inequality. In recent years, wealth for the poorest in society grew by only 3%, far outstripped by an 11% increase among the richest. London and the South East also saw a far greater increase in wealth compared to poorer regions. [2]

The Green proposals do not commit to a specific threshold for the tax or to a specific rate, instead promising to consult with relevant stakeholders to identify a workable policy. Crucially, the proposed wealth tax would be

accompanied by capital controls to prevent the rich from simply taking their wealth elsewhere.

ENDS

## Notes

1

<https://www.bbc.co.uk/news/world-55793575>

2

ONS, Total wealth in Great Britain: April 2016 to March 2018, Main results from the sixth round of the Wealth and Assets Survey covering the period April 2016 to March 2018, release date 5 th December 2019.

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## [Green Party pledges £1.3 trillion for international climate finance](#)



# Green Party

24 October 2021

The Green Party has set out plans to increase Overseas Development Assistance (ODA) and Climate Finance to a projected £50bn per year by 2030 to help developing countries respond to climate change.

At the party's conference, Greens voted to support ODA policies that acknowledge the harm caused by the UK's historical carbon emissions and would provide reparations for that damage.

The policy was agreed as new analysis suggests richer OECD countries need to commit almost double the amount previously pledged as part of the Paris

Agreement to \$190bn a year. Analysis of the UK's "fair share" of climate contributions, meanwhile, suggests that the UK would need to provide at least £1 trillion in climate finance by 2050 in order for the obligations of the Paris climate agreement to be met. [2] The Glasgow negotiations rely on global solidarity and respectful relationships between countries in the Global South and North.

Greens of Colour Chair Azzees Minott spokesperson said,

"We need to fund planet repairs in a just and equitable way. It is crucial we acknowledge that this global capitalist economy is rooted in the extraction of resources from the Global South and the exploitation and enslavement of their people. Only by recognising this can we begin to build solutions that address 'climate justice'.

"If the UK is serious about its global climate responsibilities it has to stop subsidising fossil fuels and provide necessary resources to those whose lives will be most affected by this climate crisis."

Greens would more than triple the proportion of the UK's Gross National Income (GNI) spent on ODA from 0.7% to 2.5% by 2030. This proposed increase would include 1.5% of GNI specifically allocated to climate finance. Greens say that more money will be needed for climate finance as the world must rush to reduce carbon emissions and to address the impacts of climate change. The proposed ODA budget stands in contrast to the £10.5 billion that the UK provides in subsidies to the fossil fuel industry every year. [3]

The move from the Greens comes just over a week before the UK hosts the COP26 climate talks in Glasgow, where finance from richer countries to lower-income countries will likely be a hotly debated topic among world leaders. It also comes after Boris Johnson scrapped the Department for International Development: the Green Party would reinstate this department and rename it to include reference to climate finance and the Sustainable Development Goals.

ENDS

## Notes

1

<https://news.sky.com/story/who-should-pay-the-worlds-climate-debt-12438217>

2

<https://waronwant.org/resources/uks-climate-fair-share-infographic>

3

<https://www.theguardian.com/environment/2019/jan/23/uk-has-biggest-fossil-fuel-subsidies-in-the-eu-finds-commission>

4

The Government has reduced its allocation of ODA from 07.% of GNI to 0.5%. That 0.5% includes the envelope of climate finance, even though the Paris Agreement says that climate finance should be additional to ODA. This means that overall ODA and climate finance has reduced.

*For more information or to arrange an interview contact the press office on [press@greenparty.org.uk](mailto:press@greenparty.org.uk) or call 0203 691 9401*

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## [Green Party backs a Rights of Nature Act to give nature legal rights](#)



# Green Party

23 October 2021

The Green Party has called for ecosystems to be provided legal protection in a new suite of policies adopted by members at its party conference today [Saturday 23 October].

Under the new policy, the party would enact a Rights of Nature Act which would extend legal protections for wildlife and habitats in England and Wales, and would establish an independent Commission for Nature to oversee the Act's enforcement.

Green Party Natural World spokesperson, Jonathan Elmer, said:

“We face an ecological emergency which threatens the survival of all life on the planet including our own. The UK is one of the most nature-depleted countries in the world with about half of its biodiversity lost [1].

“There is overwhelming public support for protecting nature and rewilding. By giving nature legal rights and establishing a Commission for Nature, Greens have agreed the most forward looking national policy in the world for the protection and restoration of nature.



“This bold approach must now challenge the government and other parties to go further in addressing the tragic depletion of nature and wildlife and creating a thriving natural environment for the future.”

Also included in the wide-ranging set of policies adopted by the Green Party today are proposals to ban pesticides harming pollinators, including neonicotinoids, and plans to pay farmers to set aside at least 15% of their land for wildlife.

And the Greens say they will increase access to nature for people of colour and people with mobility difficulties, including by commissioning research into barriers for these groups and through ensuring there is accessible public transport to areas of nature from within cities.

The proposals would be carried out through a fully-publicly funded 30-year strategy for nature.

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## Notes

1

[Biodiversity: UK is one of world's most nature-depleted countries, new data finds](#)

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