

Today's IMF report reveals the reality of seven years of Tory economic failure – John McDonnell

John McDonnell MP, Labour's Shadow Chancellor, responding to today's IMF report on the downward trend in labour income shares, said:

"Today's IMF report reveals the reality of seven years of Tory economic failure.

"The share of national income going to workers in wages has fallen since 2010. This is yet more worrying news for working people who have suffered from stagnating wages and a decline in living standards, with nearly six million people being paid less than the living wage.

"That's why today Labour is announcing that we will introduce a real Living Wage of £10 per hour from 2020. Only Labour will ensure workers are able to share in rising prosperity and higher living standards."

This is too little too late for working families who face Tory cuts to Universal Credit – Debbie Abrahams

Debbie Abrahams MP, Labour's Shadow Work and Pensions Secretary, commenting on the Government's reduction to the Universal Credit taper rate, which takes effect today, said:

"This is too little, too late for those working families who face Tory cuts to Universal Credit that will see some worse off by £2,600 a year.

"The Chancellor is stealing pounds with his left hand and paying back pence with his

right. For some, including many self-employed workers, these changes will make up less than seven per cent of losses from cuts elsewhere.

“Labour is demanding the Government fully reverse cuts to in-work support that will penalise millions of working families.”

[This is an extremely serious revelation that contradicts past assurances about the role of the Bank of England in the Libor scandal – McDonnell](#)

John

McDonnell MP, Labour’s Shadow Chancellor, responding to reports that the Bank of England was involved in the Libor rigging, said:

“This is an extremely serious revelation that contradicts past assurances about the role of the Bank of England in the Libor scandal.

“It goes to the very heart of whether our financial institutions can be trusted. Therefore, it warrants an immediate high level investigation, and the Chancellor must act straight away to ensure this happens.”

[Jeremy Corbyn statement on US air strikes on a Syrian air base](#)

Jeremy Corbyn MP, Leader of the Labour Party,

speaking in response to the US air strikes on a Syrian air base, said:

“The US missile attack on a Syrian government air base risks escalating the war in

Syria still further.

“Tuesday’s horrific chemical attack was a war crime which requires urgent independent UN investigation and those responsible must be held to account.

“But unilateral military action without legal authorisation or independent verification risks intensifying a multi-sided conflict that has already killed hundreds of thousands of people.

“What is needed instead is to urgently reconvene the Geneva peace talks and unrelenting international pressure for a negotiated settlement of the conflict.

“The terrible suffering of the Syrian people must be brought to an end as soon as possible and every intervention must be judged on what contribution it makes to that outcome.

“The British government should urge restraint on the Trump administration and throw its weight behind peace negotiations and a comprehensive political settlement.”

Conservative’s reckless Brexit shows they’re prepared to gamble the UK’s ties to EU energy markets to wriggle out of climate change commitments – Long-Bailey

Rebecca

Long-Bailey, Labour’s Shadow Business Secretary, commenting on reports that Britain is looking for ways to scrap its 2020 clean energy targets while maintaining everyday trade in Europe’s energy market, said:

“The Conservative’s reckless Brexit shows they’re prepared to gamble the UK’s ties to EU energy markets simply to wriggle out of their climate change commitments. They’re failing one of Labour’s six tests by watering down environmental and climate change protections, and leading a race to the bottom.

“The fact is that the Tories would risk our lights going out in order to create a low-wage, deregulated, bargain basement Britain.

“Theresa May needs to give Britain’s energy security and our commitment to renewable energy investment the status it deserves. At present it seems that only Labour would guarantee investment in our future energy needs that meet our climate change commitments, and build a new working partnership with the rest of Europe.”

Ends