

[John McDonnell response to the Institute for Global Prosperity's report on Universal Basic Services](#)

John

McDonnell MP, Labour's Shadow Chancellor, commenting on the Institute for Global Prosperity's report on Universal Basic Services, said:

"Rapid technological changes are a profound challenge for our economy and society. This report offers bold new thinking on how we can overcome those challenges and create an economy that is radically fairer and offers opportunities for all.

"It makes an important contribution to the debate around Universal Basic Income, and will help inform Labour's thinking on how we can build an economy that truly works for the many not the few."

[Record widening trade deficit shows we have a government ill-prepared for the global trading economy post-Brexit – Barry Gardiner](#)

Barry Gardiner MP, Labour's Shadow Secretary of State for International Trade,

commenting on today's ONS Overseas Trade Statistics, said:

"Today's record widening of our trade deficit by 36.7 per cent shows we have a government ill-prepared for the global trading economy post-Brexit.

"The Tory approach of depending on ad hoc commercial deals and the depreciation of Sterling is not a trade strategy.

"Yesterday's Trade White Paper has not helped business or moved the situation on. It contains broad platitudes but no serious detailed proposals for integrating trade and industrial strategy or for trade defence measures.

"Only Labour has a consistent trade policy integrated with our industrial strategy that will protect and expand jobs as well as improving

social and environmental standards.”

[IMF report is yet another blow to the Chancellor's already crumbling economic credibility – John McDonnell](#)

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McDonnell MP, Labour's Shadow Chancellor, commenting on the IMF's report out today, said:

“The IMF report out today is yet another blow to the Chancellor's already crumbling economic credibility – it is no wonder many of his fellow colleagues in his own party are calling for him to be sacked.

“With nearly all other advanced economies recovering at a faster rate than the UK, alarm bells should be ringing at the Treasury. Philip Hammond's plans to continue the austerity policies of his predecessor are failing.

“The IMF's confirmed downward revision to the UK's growth has also made clear that seven years of Tory economic failure has left our economy fundamentally weakened. On a day when other worrying data and reports have been published highlighting the failure of Tory austerity, this directionless Chancellor needs to follow Labour's lead and urgently change course.

“The next Labour government will provide the proper investment our country needs, underpinned by our Fiscal Credibility Rule, to build a high wage, high skill economy for the many not the few.”

Government must confirm extra funding will be provided to lift NHS pay cap – Jonathan Ashworth

Jonathan Ashworth, Labour's Shadow Health

Secretary, responding to Jeremy Hunt's claim in the House of Commons that the NHS pay cap has been lifted, said:

"The Secretary of State tells the Commons the NHS pay cap's been lifted but he cannot say whether this is going to come from existing budgets or not. It looks like hospitals will be forced to cut other services to find the funds.

"Jeremy Hunt is trying to face both ways on NHS pay and it just means even more uncertainty. While the Government dithers, staff continue to leave the NHS and patients continue to be at risk from short staffed services.

"There has still been no confirmation of any of this from the Treasury. The Government need to immediately confirm that extra funding will be provided to lift the NHS pay cap so that all staff can benefit from a long overdue pay rise."

Ends

Today's report by the OBR is a damning indictment of the last seven years of Tory economic failure – John McDonnell

John McDonnell MP, Labour's Shadow Chancellor,

commenting on the OBR's Forecast evaluation report out today, said:

"Today's report by the OBR is a damning indictment of the last seven years of Tory economic failure. We need no more proof that their austerity approach has failed to boost living standards or improve the long-term potential of the UK economy.

“Next month’s Budget cannot be another exercise in kicking the can down the road by Philip Hammond, we need to see substantial action.

“On a day when figures on construction published by the ONS show warning signs ahead for our economy, the mounting evidence for a change of direction from the Chancellor couldn’t be clearer.

“This OBR report supports Labour’s argument that weak investment is at the centre of our economy’s problems and has damaged productivity growth.

“The next Labour government will provide the proper investment our country needs. Our industrial strategy, National Transformation Fund and £10ph Real Living Wage stand in stark contrast to the Tories’ inactivity, and will help Labour build a high wage, high skill economy for the many not the few.”