

Funding the Future

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This letter is in the [Guardian this morning](#) from Caroline Lucas:

With the global climate crisis growing ever more urgent, the sharp rise in the UK's carbon emissions in 2010 is deeply worrying — and raises serious questions about the progress being made in our energy and climate change policy ([Britain's greenhouse gas emissions in shock 3.1% rise](#), 8 February). The rise in emissions from home heating is especially alarming when you consider that, by the government's own admission, loft lagging will fall by 93% when the [Green Deal](#) starts. If we are to stand any chance of improving the efficiency of our homes and tackling fuel poverty, the new energy and climate secretary, Ed Davey, must make it a personal priority to strengthen this weak and underfunded programme so it delivers a good deal for households.

The fact that [a six-month shutdown of the Sizewell nuclear reactor](#) was partly to blame for the recorded rise in emissions is yet another reason for the government to ditch its belief that nuclear can deliver the secure, reliable and low-carbon energy we need for the future.

This week, the [Bank of England](#) is expected to announce a new batch of [quantitative easing](#) to the tune of £50bn or more. A new [report from the Green New Deal Group](#) and Southampton University economics professor [Richard Werner](#), who coined the term quantitative easing, is calling for such cash to be injected into green investment to support badly needed renewable energy and [energy efficiency](#) projects. Rather than handing the money over to the banks, who then sit on it, green QE would put money into the wider economy — creating thousands of new jobs, improving energy security and tackling climate change at the same time.

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I warmly endorse the idea that green quantitative easing has to be part of the next round of investment in our economy. It's a shame the Bank of England and Chancellor do not. Their failure will have cost for us all in the long term, unless we're a banker, of course.