

What is the Green New Deal?

Published: January 14, 2026, 9:47 am

People have been asking me what the Green New Deal is. ANdrew Simms wrote the following summary.

The Green New Deal is:

1. A massive environmental transformation of the economy to tackle the triple crunch of the financial crisis, climate change and insecure energy supplies.
2. Jobs, more jobs and secure jobs. And, it's about the skills and training to create and sustain them: in a time of recession, with unemployment already rocketing in the US, and growing here, shifting to green energy will produce countless new jobs, and create many more pound-for-pound of investment, than propping up the current system.
3. Investment now to tackle the current recession, and an investment for the future: there are lots of ways we can invest in the future — as a country public spending on a green new deal will reap economic, environmental and social benefits. We can spend 'better' by reforming taxes, so that we tax more what we want less of (like pollution and reckless speculation) and less what we want more of (like green goods and services). Investment can come from public and private sources, as well as our savings. Shutting tax havens and ensuring that corporate tax reporting accurately reflects profits made in a country, would raise billions more for public investment in both rich and poor countries.
4. New checks, balances and directions for a banking system that has become unfit for purpose: everyone agrees that new rules are needed to prevent a repeat of the banks' catastrophic errors, but there's also a new opportunity for change. With the taxpayer now owning several banks we can make sure that they invest and lend at low, affordable interest rates to support the economy's environmental transformation.
5. Greater security for our pensions and savings: many people's pensions have taken a battering, but now there's a chance to create new, low risk steady return vehicles for saving. New bonds and pensions targeted at the green renewal of the nation's

infrastructure could help bring mutual long-term benefits to both savers and the nation as a whole.

6. Warm homes in winter, protecting us from high and volatile energy prices and ending fuel poverty: too many people can't afford to keep warm in winter. Whatever the international price of fuel, homeowners seem to have to pay ever higher prices. A Green New Deal will begin by improving insulation and energy efficiency in UK households and start to break our dependence on volatile, expensive and ultimately declining fossil fuels.

7. The UK showing real world leadership, setting an example and helping to build global security: unless rich nations like the UK show that they can implement change at home, poorer countries are unlikely to make the shift. The Green New Deal is about setting the economy, nationally and globally, on a path to live within its environmental means. It is also about fair play in a warming world and calls for the new financial mechanisms to help the majority world adapt to climate change as well as breaking the carbon chains of fossil fuel dependence

Press coverage of the (new) Green New Deal:

The Observer - Paper

http://www.theguardian.com/environment/2013/sep/08/invest-greener-recovery?CMP=tw_t_gu

The Guardian — Comment is Free

<http://www.theguardian.com/environment/2013/sep/03/green-new-deal-antidote-uk-needs>

The Guardian - Paper

http://www.theguardian.com/business/economics-blog/2013/sep/08/recovery-economic-policy-2015-election?CMP=tw_t_gu

And - the report itself:

<http://www.greennewdealgroup.org/?p=222>