

Jeremy Corbyn renames Green QE as People's QE - but tha..

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This [was in the Huffington Post yesterday](#):

Large parts of our country have been neglected for more decades, with no real industrial strategy. Our national infrastructure - energy, housing, transport, digital - is outdated, leaving the UK lagging behind other developed economies. We won't meet our environmental targets without these investments.

There was nothing in the Budget about public investment, in fact the data published with the Budget shows it has been cut back even further. You cannot cut your way to prosperity. We need to invest in our future.

That's why I am calling for a people's quantitative easing - and asking my fellow candidates to join me in that call.

The Bank of England must be given a new mandate to upgrade our economy to invest in large scale new large scale housing, energy, transport and digital projects.

This would give our economy a huge boost: upgrading our outdated infrastructure and creating over a million skilled jobs and genuine apprenticeships. Businesses large and small would benefit from the knock-on effects to the supply chain - and again from the advantages that the upgraded infrastructure would bring.

But none of this was in the Budget. The Conservatives have chosen to keep on the path of managed decline.

That was by Jeremy Corbyn MP. It's not my place to comment on the Labour leadership contest, but it is to comment about [Green Infrastructure Quantitative Easing](#) and as far as I can see that's exactly what Jeremy (who I admit I know) has adopted and renamed as People's QE.

It's not names that matter to me: substance does, and I am delighted to see this issue being thrown into the middle of the Labour Party policy debate. Long may that continue.