

## Mark Carney can do more to stimulate the UK economy than

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This [letter was in the Guardian](#) this morning:

*Mark Carney can himself do far more to bring about his desire for the rebalancing of the economy to help the “left behind” ([Globalisation victims must now get a share of the gains, warns Carney](#), 6 December). In August the Bank of England announced a further £60bn of its quantitative easing programme, taking the total of e-printed money to £435bn, the equivalent of nearly £7,000 for every man, woman and child in the country.*

*Instead of using this staggering amount of money to prop up the banks and inflate stock markets, property and other assets, the new £60bn of QE should be used to buy bonds from a national investment bank and from local authorities to generate a “jobs in every constituency” programme. This would give all people, not just the left behind, a sense of hope about their economic future and should involve decentralised infrastructure projects centred on a decades-long, multi-skilled programme of energy refits of all the nation’s 30 million dwellings, a shift to localised renewable energy, and a rebuilding of local transport, food and flood defence systems.*

*Such an approach is technically feasible, and [Mark Carney is on record as saying](#) that, if the government requested it, then the next round of QE could be used to buy assets other than government debt. It’s time he and the government worked together to achieve this jobs-everywhere approach, and in doing so really tackle the economic insecurity that is pure oxygen for the extreme right.*

**Colin Hines**

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I am a member of [the Green New Deal group](#). **Unsurprisingly I share Colin's views on this issue.**