

Funding the Future

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The IPPR Commission on Economic Justice reported yesterday. There has already been some reaction. There is much to like in the report. I highlight this on corporation tax:

And this on alternative minimum corporation taxes, an idea lifted from me:

This I broadly support too:

I would charge CGT on final disposal of a property at the end of life, but the rest I can endorse, wholeheartedly.

As I would this:

And this:

And this, which is green quantitative easing by any other name:

There is then much to like. But I retain my concerns. The macroeconomics of this report remain wrong. I can't beat about that. This is Labour's fiscal rule being endorsed:

I can only groan with despair.

Whilst the section on the MPC targetting is something I have also taken issue with before.

In its micro detail this report makes good progress.

I just wish the left got macro. Until it does we will not make real progress.