

Green QE can apply to the Bank of England too

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I [mentioned at the weekend that the FT had endorsed the logic of Green QE](#) in an editorial, suggesting it should be the basis for European recovery as well as the delivery of what might, in effect, be a European Green New Deal.

Today, my Green New Deal colleague, Caroline Lucas MP, has a [letter in the FT](#) in response to this, saying:

Green QE can apply to the Bank of England too

From Caroline Lucas MP, House of Commons, UK

Your editorial's call for the EU's European Investment Bank to print bonds that the European Central Bank could then buy to fund green energy and infrastructure is equally applicable to the Bank of England ("[The ECB is attempting to step ahead of events](#)", March 9). The UK Green New Deal group has been calling for just such a [green quantitative easing](#) programme for some years, and BoE governor Mark Carney, in response to a letter, stated that if the government agreed then it could [expand the range of assets](#) it purchases. The BoE could then purchase new debt issued in the form of green bonds by a national investment bank to fund energy efficiency in all buildings, renewables and local transport systems.

This UK Green New Deal would [provide jobs](#) in every constituency, invest in precisely those communities that have been hollowed out by years of deindustrialisation and austerity, and - crucially - provide an example of how to dramatically reduce carbon emissions for a world increasingly waking up to the urgent imperative to tackle the accelerating climate crisis.

Caroline Lucas MP
Green party, Brighton Pavilion,
House of Commons, UK
Former Co-leader, Green party

Unsurprisingly, I wholeheartedly agree.