

Labour will deliver a Green New Deal. The Tories won't....

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Am I going to like the Labour manifesto? Yes, I suspect so. And that's because at its core - like the Green Party manifesto I referred to yesterday, is the Green New Deal. I know Labour calls it the Green Industrial Revolution for reasons that escape almost everyone, but let's not worry about such details. This is the Green New Deal and Labour's commitment looks, amongst nationwide parties, to be second only to the Greens and way ahead of the rather party offering from the LibDems, whatever their good words on the issue represent.

As the [Guardian notes](#):

Labour is promising to create 1 million green jobs in the energy sector and through nationwide home refurbishments in a bid to tackle the climate crisis.

Environmental protection is expected to be a central theme of Jeremy Corbyn's general election manifesto, launched in Birmingham today, with new jobs promised through insulation upgrades, offshore wind and carbon capture developments.

They add:

The new jobs — billed as an essential part of Labour's [green industrial revolution](#) - will also come from hydrogen and tidal energy expansion, port infrastructure, tree planting, flood defences and plastics recycling.

They estimate creating 98,000 jobs by building an additional 7,000 offshore and 2,000 onshore wind turbines. A further 450,000 jobs would be generated by upgrading every home in Britain by 2030 with measures to reduce emissions. Hydrogen production focused in Yorkshire and the Humber and the north-east would create 265,000 jobs and 195,000 jobs from electric car production.

Nine new recycling sites could see the hiring of 25,000 people.

As to cost:

Labour said the shift to a greener economy would involve the set up of a £250bn green transformation fund dedicated to renewable and low-carbon energy and transport, biodiversity and environmental restoration. Their National Investment Bank is planned to provide £250 billion of lending over a 10 year period for businesses showing a willingness to decarbonise the economy.

This is less than I expected. The commitment is not as fulsome as I'd want. It's not as much as the crisis demands. But it's an excellent start for a number of reasons.

First, this shows Labour does get the climate crisis.

Second, it shows it is willing to commit substantial resources to change.

Third, for millions this will provide long term, secure, well-paid employment.

Fourth, the multiplier effects of this will be massive.

Fifth, other countries would be forced to follow.

Sixth, this scale of economic activity that is pro-Green will provide a massive boost to the public finances: more taxes will be paid.

Seventh, this will create large numbers of new private sector jobs in innovative areas where we have a real chance of becoming world-leading as a result.

Eighth, this whole plan is enormously supportive of sterling by promoting import substitution and promoting exports.

I could go on. But this is, in summary, the plan we need.

It's taken a decade to get here from the first [Green New Deal plan in 2008](#). But we're arriving.

Unless, of course, we get a Tory government. When none of this will happen.