

Funding the Future

A green recovery bond will enable the government to fun...

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I am a co-author of this letter in [The Guardian today](#):

Caroline Lucas MP, Clive Lewis MP, Colin Hines and **Richard Murphy** call on Rishi Sunak to unveil a new market-leading bond to create jobs and decarbonise homes

To the acres of post-election coverage about jobs, levelling up and devolution, we now have a Queen's speech **[calling for lifetime training without answering the question "training for what?"](#)** **[What is lacking is any practical, transformational first-step proposal for achieving all these goals, while providing an answer to how to pay for it.](#)**

[To fill this gap, the Green New Deal Group is calling for the chancellor, Rishi Sunak, to unveil a new market-leading "green recovery bond" Isa this summer, to keep his March budget promise of an NS&I green bond. Our research shows that this, like the pensioner bonds of 2015, could raise tens of billions of pounds and, as a first step to creating jobs in every constituency, that could be spent on employing a massive multi-skilled carbon army to make all the UK's 30m buildings energy efficient. Meeting the official UK government target of net zero emissions by 2050 will require making up to 20,000 properties a week energy efficient for the next 30 years.](#)

[Providing a secure, long-term funding stream for home retrofits is a priority, since buildings generate over a third of the UK's total greenhouse gas emissions. Green recovery bonds would not only be popular with older savers, offer good quality jobs for younger generations, and turbocharge the levelling up agenda by creating employment nationwide — they would also show that the government is finally getting serious about delivering on its climate targets in advance of the Cop26 climate summit in Glasgow in November.](#)

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