

Funding the Future

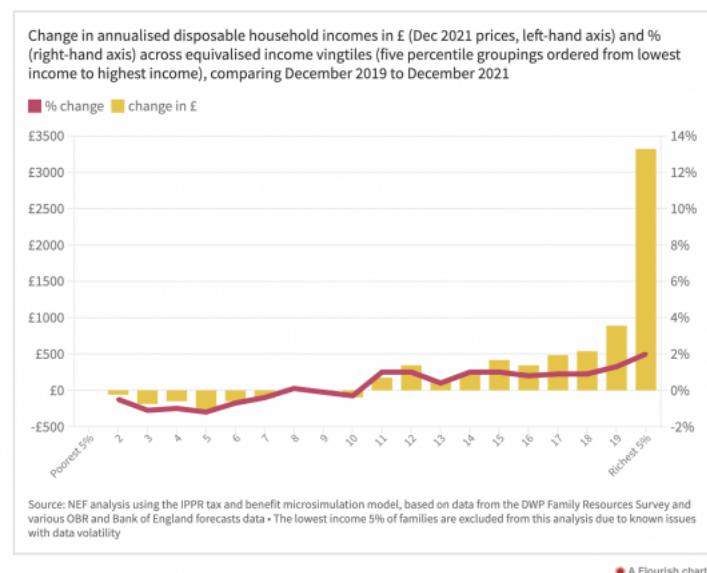
We are so very, very far from levelling up when this To...

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The New Economics Foundation has a [new report out this morning](#) on the impact of the Covid crisis on income and wealth using modelling originally created by Howard Reed.

The report is well worth reading, I am borrowing the charts to emphasise the message. First, this is what justifies all I am [doing on taxing wealth](#):

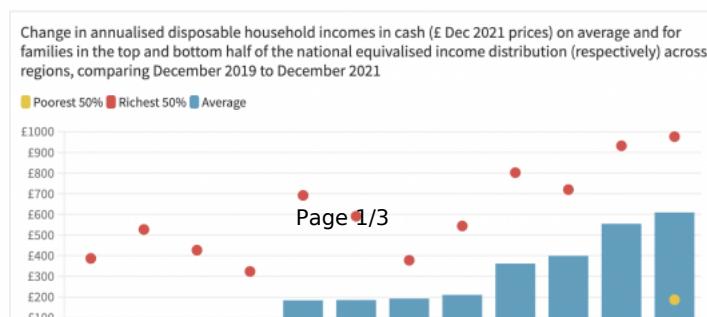
Figure 1: Incomes of the poorest have been squeezed, while the richest have had runaway growth



The chart is so clear as to who has benefited from this crisis that nothing much else needs to be said about the bias in policy that led to this outcome.

But, that does of course translate into regional disparities:

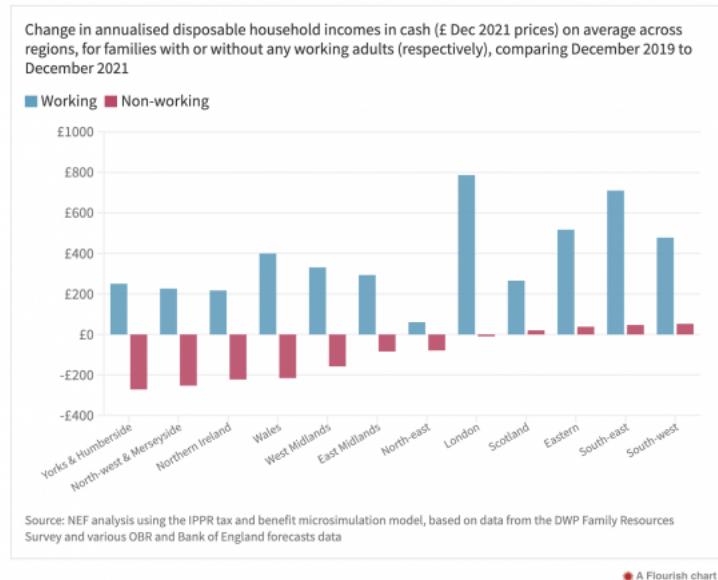
Figure 2: The gap in income across regions has widened since the 2019 general election



Is it really any surprise to anyone that the south, and London in particular, have done best?

That there were losers in society is unsurprising as well, and given that we have a Conservative government in power who those losers are is as predictable:

Figure 3: Those without work were hardest hit, but with large variance between regions

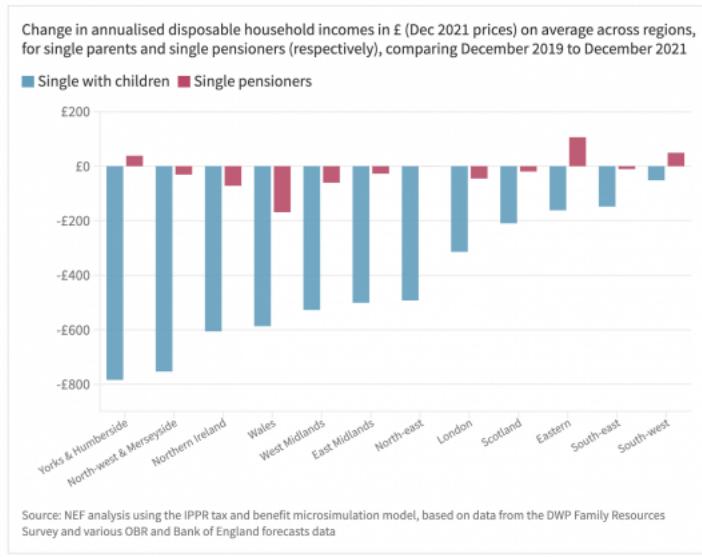


Source: NEF analysis using the IPPR tax and benefit microsimulation model, based on data from the DWP Family Resources Survey and various OBR and Bank of England forecasts data

• A Flourish chart

It is not just those without work, though. No Tory policy would be complete unless single parents were picked upon:

Figure 4: Single parents and single pensioners were the worst affected households across regions



Source: NEF analysis using the IPPR tax and benefit microsimulation model, based on data from the DWP Family Resources Survey and various OBR and Bank of England forecasts data

• A Flourish chart

As far as I'm concerned, the relatively small rates of change for single pensioners seen in this example is a control to demonstrate that it is definitely single parenthood that

has been used as the basis of discrimination.

We are so very, very far from levelling up when this Tory government has done its level best to make the UK a more unequal place.