

Funding the Future

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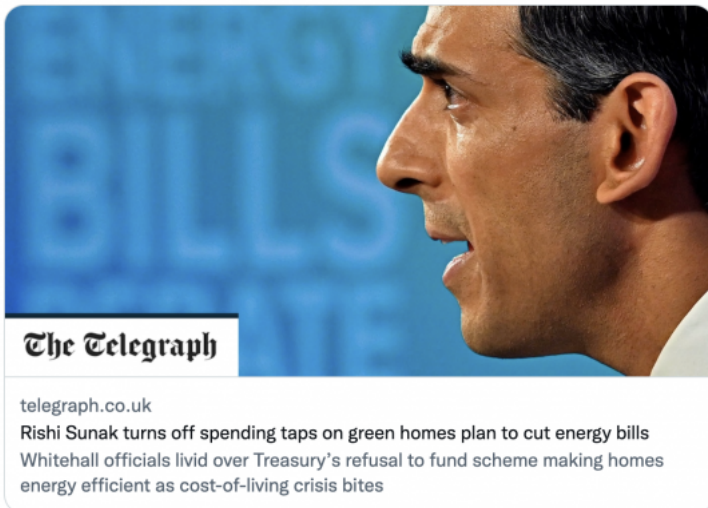
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This [tweet](#) is from the political editor of the Telegraph this morning:



✳️ A new No 10 - No 11 clash over the energy security strategy is emerging tonight...

No10 / BEIS wanted hundreds of millions spent on upgrading households' energy efficiency to drop down bills... but Treasury said no.



I suspect that the Telegraph has reliable sources for this story. If so, it is profoundly worrying given the battles on climate change to come.

First, hundreds of millions is nothing compared to the problem of energy waste we face in the UK's 30 million properties, many of which are still hopelessly energy inefficient.

Second, energy efficiency provides the best rate of return on all energy investment by actually cutting use.

Third, this really is about tackling the climate crisis in that case.

Fourth, it also fits firmly into the fuel poverty and levelling up agendas.

Fifth, it could also create new long term employment opportunity.

But the Treasury says no. Climate change, poverty, the end of life on earth, inequality, meeting basic needs: none of those are as important as balancing the government's books.

And staggeringly that is when hundreds of millions have been raised with new green savings products for which no use has been decided as yet. In other words, hypothecated funding for this was already available.

But still Sunak fought it.

It takes callous ignorance on a staggering scale to adopt Sunak's position. We have to presume that's what he possesses.