

Funding the Future

You cannot create change by keeping the system that del...

Published: January 14, 2026, 1:35 pm

Lost amongst yesterday's Northern Ireland deal was Keir Starmer's speech on how he is going to deliver the highest rate of growth in the G7 if elected. He should be pleased that he got so little publicity for something so bad.

I have [read the document he published](#). The critical offering is this:

A Labour government will provide the platform for working people to succeed, delivered in partnership with businesses, trade unions and local and national leaders.

To achieve this mission, we will base our approach on five shifts:

1. **Providing certainty and stability** not chaos and short-term fixes
2. **Seizing new opportunities** not letting Britain fall behind in the global race
3. **Ensuring all parts of the country contribute** not tolerating widening inequality
4. **Giving working people skills and opportunities** not leaving potential untapped
5. **Building a resilient trading economy** not a weak economy exposed to global shocks

It really is motherhood and apple pie time down at the Starmer household. For all these comments are worth he might as well have been offering rainbows with pots of gold at the end of them. The phrases Labour has used are almost as meaningless.

That is most especially so when they are unpacked just a little bit, as Labour did. This was said about certainty and stability:

Growth will only be sustainable if it is built on the rock of economic stability, providing families and businesses with the certainty they need to plan. Labour will ensure strong, robust, and respected economic institutions. We will act as a strategic partner to industry, setting out clear priorities to provide the certainty businesses and investors need.

First policy steps:

- ➊ Introducing clear fiscal rules with a new enhanced role for the Office of Budget Responsibility.
- ➋ Setting up a new Office for Value for Money to make sure taxpayers' money is being spent well.
- ➌ Providing certainty by setting out a modern industrial strategy and creating a new Industrial Strategy Council to advise on its implementation.

So, there will be no borrowing, and so there will be austerity.

Control will be outsourced to neoliberals at the Office for Budget Responsibility.

And the Treasury view on value for money will prevail through a new Office to reinforce that view. Tough on the poorest in society then, because we know where that has already got them.

And big business will get its say, of course.

As Labour pointed out:

UK GDP (Gross Domestic Product) per capita grew at an average annual rate of 0.5% in real terms from 2010-21, compared to 3.6% for Poland, 3% for Hungary and 3.8% for Romania. By 2030, the UK will be around US\$600 (PPP adjusted) poorer per person than Poland. By 2040, the UK will be around US\$12,000 and US\$8,000 poorer per person than Romania and Hungary respectively.

That is what austerity, financialised capitalism, a dedication to neoliberal economic structures and a refusal to tax the wealthy in pursuit of beating inequality does for a country. And nothing Labour said will change any of these things, so the decline will continue.

You cannot create change by keeping the system that delivered failure in place. Until Labour realises that it has no chance of delivering what this country wants. Instead, it is completely dedicated to the economic status quo. We are in really big trouble.