

Securomomics, the right way

Published: January 14, 2026, 12:58 pm

My friend, Green New Deal colleague and Finance for the Future partner, Colin Hines, [has this letter in the Guardian this morning](#):

Rachel Reeves deludes herself if she thinks that ruling out a wealth tax will demonstrate Labour's economic competence to most voters, when clearly what most want is an increase in economic security.

Despite this, Labour, with its increasing emphasis on a Tory-lite programme of reducing the national debt and ditching its wealth tax promises, is rapidly moving away from the policies needed to provide such security. What is required is a massive increase in expenditure on social and green infrastructure, and on the wages and conditions of those working in these areas. This is the approach needed to meet voters' desire for a rapid reduction in financial insecurity, and a hope-inducing social and green new deal.

Rachel Reeves must rethink Labour's obsession with debt reduction and stop pandering to the rich, and instead explain how she is going to pay for the massive increase in public expenditure needed to provide what she has termed "[securomomics](#)" - a far more electorally astute goal.

Colin Hines

Convener, UK Green New Deal Group

Perhaps unsurprisingly, I agree.