

# Funding the Future

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As I write this Rachel Reeves is doing the morning media round.

Reeves is explaining to an incredulous world how Labour will deliver growth without spending.

Apparently the answer is to be found in planning reform. By changing planning laws Labour says it will unleash a wave of building across the country.

Please pardon my cynicism, but I instantly recognise the source of this idea because it has been rolled out so often before. That is because it is a perennial favourite of all the far-right Tufton Street so-called think tanks, from the Institute of Economic Affairs (so beloved of Liz Truss) onwards.

The thinking can be summarised very simply. It is that of only the government got out of the way of those wonderful wealth creators who sit in perpetual frustration just waiting for the chance to do anything if only the government would stop interfering on behalf of the environment, the green belt, pesky neighbours and anyone else who wants a say, then we could have a land flowing with milk and honey.

This is, of course, total nonsense whether suggested by Tufton Street or Rachel Reeves. Characterised as 'supply side reform', the idea is that profit is a higher good than anything else because markets know how to price for the benefit of society better than the state can ever manage to do by interfering, and so market interests must be allowed to progress unfettered.

If this was true we would not have a climate crisis. Do I need to say more?

Reeves appears to have bought this idea, hook, line and sinker, apparently following Truss' advice that she release her inner Conservative.

I despair.