

Funding the Future

Tory claims on debt and Labour's plan to tackle climate...

[.org.uk/Blog/2024/01/04/tory-claims-on-debt-and-labours-plan-to-tackle-climate-change-with-borrow](https://www.borrows.org.uk/Blog/2024/01/04/tory-claims-on-debt-and-labours-plan-to-tackle-climate-change-with-borrow)

Published: January 12, 2026, 8:06 pm

Claire Coutinho MP, who was until recently Cheif Secretary to the Treasury but is now at Energy, posted this on Twitter yesterday:

 **Claire Coutinho MP**  @ClaireCoutinho · 21h ...
Labour's mad plans to borrow £28 billion a year would not only threaten our energy security, but mean higher taxes for everyone.

**LABOUR'S
BORROWING PLANS
WOULD ADD £2,000
TO MORTGAGES**

LABOUR'S PLANS TO **BORROW £28 BILLION** A YEAR TO FUND ITS ENERGY PLAN WOULD "**SEND MORTGAGE RATES SKY HIGH AND LEAD TO HIGHER TAXES FOR ALL**"

The Telegraph
DECEMBER 21, 2023



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In response, I had this to say:

 **Richard Murphy**  @RichardJMurphy ...

The Tories have added £1,637 billion to UK national debt since 2010, at a rate of more than £121bn a year on average, but Labour's plan to borrow £28bn a year to save the planet is what will apparently tip us into destitution, according to them. That's total nonsense.

4:29 PM · Jan 3, 2024 · 171.3K Views

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The Tory claims on debt and Labour's plan to tackle climate change with borrowed funds simply do not stack.

If only Labour believed that was the case it would help.