

# Funding the Future

## Afternoon thought: growth is delivered from more money ...

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From my Twitter account, this afternoon:



**Richard Murphy** ✓  
@RichardJMurphy

Growth is not created by tax cuts or reduced regulation. It never has been, and never will be. It's created by people having more money in their pockets. So, will Labour grant those recommended public sector pay rises? It will if it wants growth. If it doesn't, it's not serious.

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**Richard Murphy** ✓  
@RichardJMurphy

And just in case the message is not clear, growth is also not delivered by more pension fund investment, or increased pension saving. Those are delivered from increased money in people's pockets creating new potential returns on investment and the capacity to save.

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