

Given the choice, people want tax increases

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The abrdn Financial Fairness Trust has [issued a new report](#) suggesting that:

As the nation prepares to go to the polls, new research shows people are willing to prioritise some policy areas which they don't think will benefit their own finances. The public strongly support investment in public services, even if it means they are taxed more. Twice as many people believe spending on public services should be increased even if it means tax rises for households like theirs (56%), than agreed that taxes should be reduced for households like theirs, even if it meant less spending on public services (24%).

As they noted:

Prospective voters also ranked areas such as cheaper energy tariffs for low-income households and income support for people with disabilities as important for the country, despite not giving their own households a financial advantage.

The policies that were most likely to be seen as good for the country but not for their household were:

- More hours of free childcare (33%)
- Raising the rate of tax for higher earners (29%)
- Increase in Child Benefit (27%)
- Cheaper energy tariffs for lower-income households/those on benefits (26%)
- Increase in disability-related benefits (25%)
- Higher taxes for private schools (25%)

They explained their methodology, created by the University of Bristol, as follows:

The Financial Fairness Tracker, commissioned by the abrdn Financial Fairness Trust and analysed by a team of researchers at the University of Bristol, has been monitoring household finances since the start of the pandemic. Researchers questioned around 5,600 households about their financial situation as well as policies the next UK government should prioritise.

To contextualise the findings they noted:

The last four years have seen a decline in the number of households who are financially secure (a drop of seven percentage points or nearly two million households) and a significant rise amongst those in serious financial difficulties and struggling financially (an increase from 28% to 39%, nearly three million households). Despite the squeeze many have indicated they would vote for policies which are good for the country above those which will benefit their own household situation.

There research did also extend to interest rates, where they found:

Three times as many households were in favour of policies which allow interest rates to be lowered as they believed it would benefit the country (21%) as those who said the policy would actually benefit just their household (7%). This likely means that many households with savings, who might see reduced returns if interest rates fall, recognise the pressures that high interest rates put on others; for example, those with mortgages.

Before, however, it is thought altruism always held sway:

However, on some areas such as income tax and council tax, voters are swayed by policies which will improve their own financial situation (as well as thinking it would benefit the country). When asked what policies the next government should prioritise, the most common answer was a reduction in Council Tax (43%).

I have deliberately quoted what this Trust has had to say at length. I did not wish to put too strong a spin on their words. That said, I think three things can initially be noted.

The first is that the majority of people are as concerned for others as they are for themselves. The idea that we are the self-centred, coldly rational human beings that neoclassical and neoliberal economics believe us to be does not reflect the reality of life. Other people matter to us. I take much courage from that.

Second, the scale of the research suggests that this finding is likely to be statistically significant.

Third, and importantly, this finding reaches beyond taxation.

The implications are obvious. The first is that the whole focus of this election campaign, centring as it has on tax cuts, has been wrong. They are not people's priority. No wonder people feel indifferent to what is happening.

Instead, the meeting of need is what most people want, and we have heard far too little about that.

Last, people innately understand that society requires that there be justice. I suspect it also follows that they know that society fails when justice is denied, as neoliberalism has done, and will still do under Labour. In other words, they know how to defeat the

far-right, and they know neoliberalism is not the way to do it.

We just need politicians to talk about this now.