

The Budget and climate change: do they really care?

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Listening to Budget reaction in the media this morning, one would think that the Budget was a disaster not because it did not do enough but because far too much is being spent. The assumptions appear to be:

- * Government services are broken.
- * There is nothing that can be done about that.
- * The money Reeves is planning to spend is like pouring good money after bad into an ever-growing black hole.

This is deeply depressing. The reality is that:

- * Government services are broken.
- * They need massive investment to deliver the foundations for our economy in the future.
- * Reeves is not doing nearly enough to deliver the services that we need and is not taxing wealth nearly enough to assist that process of transformation, which will require a major reallocation of resources within our society.

So, let me provide an example of what was wrong with this Budget. [The Budget says](#) (para 3.82):

The government will also invest in the natural environment and in climate mitigation and adaptation to protect the economy from the impacts of climate change. The Budget confirms £5 billion over two years to support the transition towards a more productive and environmentally sustainable agricultural sector in England and over £400 million of support for tree planting and peatland restoration. The government will invest £2.4 billion over two years in flood resilience to support the building of new flood defences alongside the maintenance of existing assets to protect communities.

I would put this in the context of what happened in Valencia yesterday.

And what I would note is the limited commitment made here. It is estimated that hundreds of billions of investment is required to manage climate change in this country, much of it by the government. We got £7.8 billion over two years. It's as if they really do not care.