

Pension funds should be investing 25% of contributions ...

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I had a comment made by Baroness Ros Altmann, who was a Tory pensions minister in the closing years of Cameron's premiership, made on the BBC's World at One on Thursday drawn to my attention.

When discussing the problems with pension investment, she made it clear that, in her opinion, it should be made mandatory that pension funds must invest part of their funds in new productive activity inside the UK economy.

When doing so, she then explained that this was a fair bargain to strike in exchange for the £70 billion of tax subsidy provided to such funds and that maybe 25% of all new pension contributions should be required to be invested in this way.

What is surprising is that these are the exact figures and policy recommendations that I included in section 14.2 of the [Taxing Wealth Report 2024](#). I have no idea if she has read this report, but the coincidence would suggest that it is very likely.

Whilst I might not share much in political outlook with Baroness Altman, it was good to find we are in total agreement on this issue, which is incredibly important for the future prosperity of people in the UK.

This clip starts at about [35 minutes in, here](#).