

Funding the Future

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What is there to say about the announcement made yesterday that [Reform has been given two donations](#) of £36 million, or of £72 million in total, both coming from cryptocurrency billionaires?

The first is that the sums in question are considerably more than any party is allowed to spend during the course of a UK general election. This means the money would have to be spent before any election, and the flood of misinformation from Reform on social and other media will, then, become little short of a torrent if it is all spent.

The second is that we know that Elon Musk is now no lover of Reform, and does instead favour the even more extreme form of neo-fascism promoted by Rupert Lowe and his Restore party. I have little doubt that we will see significantly increased funds flowing in his direction as a consequence.

Third, this means that all the arrangements that we might have thought existed around the funding of political parties in this country have now ceased to be relevant. The UK's democracy has now become a plaything for people whose ethics have been questioned, and whose relationships with this country are equally questionable.

Fourth, Labour's prevarication has let this happen. As I have said time and again on this blog, in the face of the obvious threat from the far right, their funding, and their use of misinformation in pursuit of their toxic politics, reform to our democratic processes - from the way in which parties are funded, to what spending they might be allowed to undertake, to the way in which people are permitted to express their democratic preferences via the electoral system - was in need of urgent reform, and Labour has dismally failed to do anything to address these issues on a timely basis, meaning that this abuse is now taking place.

So, what can be done, presuming that these donations will now be made before any change in the law might happen?

The first, and most obvious thing to say, is that all private donations to political parties in excess of relatively modest sums, such as £10,000 per annum, should now be

banned. By definition, democracy is about representation of people, and money should not be able to influence that.

State funding for political parties should also be considered, either in addition to or in place of private donations, although I would certainly not want to exclude the possibility of membership fees and reasonable levels of gifts.

Secondly, given what has happened, and that Reform, and maybe others, may now be funded excessively, the obvious change to make in the law is to restrict the amount of money that any political party may spend during the course of a period.

The aim would be quite simple. These parties may have these funds, but we should be able to prevent them from being spent in a way intended to undermine the democratic process. If we can limit spending during election periods, I see no reason why we cannot do this. The legislation is relatively straightforward to imagine.

Thirdly, we do, of course, need electoral reform. The time for introducing proportional representation on a single transferable multi-constituency basis passed long ago, and that need is urgent now. The time to prevaricate is long past. We are facing an emergency. It is Labour's duty to act.

Fourthly, the activities of think tanks and other organisations need to be tightened to prevent these funds moving on to proxies. Their funding must become apparent. They must have registers of interests. These should include registers of contacts in the case of larger organisations regularly noted in the public arena.

Would these moves be sufficient? If appropriately drafted, I think they might be, but I am open to suggestions. The key point, however, is that inaction is now utterly unacceptable.