

PRESS RELEASE
THE BUDGET - STARTING FROM ALL THE WRONG PLACES

“The great tragedy about the Budget, and the Budget debate is that its focus on stability and continuity presupposes that the “business as usual” model of society is still valid. Even a brief look at the world outside the Treasury windows suggests a much more radical rethink of economics is required.

Today’s, and tomorrow’s, Budgets will have to deliver rapid transition to a post-fossil fuel economy. They will have to refocus economic priorities around the issues of food security, renewable energy and water management.

Market rules will have to be changed, probably in ways that cut out the Chancellor as the middle man. This means imposing duties on industries to self-finance their own transformation within 3-5 year periods. All tax allowances would be made conditional upon such compliance.

The disastrous mess that the international banking system has raced into will only compound the problems of climate change and Peak Oil. Money markets, as well as other markets, will have to be re-regulated. This is not just about closing the loopholes of offshore tax havens. It is about setting a different ethical framework for the way in which a society uses its human and natural capital within a set of finite limits.

Sadly, the press and the media have ignored this challenge on almost the same scale as the politicians. This is something that I will be trying to do in my Budget speech in the House on Monday.”

Note to Editors

Alan Simpson MP will deliver his response to the Budget in the House on Monday.

For comment or interviews, please ring **020 7219 4534 or 0787 033 1835**