

Economy: nurturing a green society



A Green economy will use resources fairly and responsibly, with essential services run for public benefit and a decent quality of life for all. Economic power will be transferred to individuals, households and communities, with smaller companies, cooperatives and social enterprises supported to create many socially beneficial jobs. By nurturing low-carbon industries and community economies, a stable Green economy will thrive within safe environmental limits.

We have a unique opportunity to realign our economy to provide wellbeing for everyone, while using fewer resources far more fairly, responsibly and efficiently at a stable rate that our society, our environment and our planet can sustain. A Green government would redirect resources from activities that harm society and our environment and invest instead in jobs that improve life for everyone.

The Green Party would provide everyone with valuable work and with opportunities to pursue their interests, interact with their community, keep learning and enjoy nature. It would create many jobs by empowering cooperative and diverse community economies to make our homes and workplaces energy-efficient, our public transport and local food networks reliable and convenient, and our energy sources clean,

affordable and resilient. A Green tax system would ensure people and businesses make a fair contribution according to their ability to pay.

Work would pay at least a minimum living wage matched to local living costs, providing a good quality of life for everyone. A Citizen's Income would act as a safety net whether you were in or out of work and a Citizen's Pension would provide for retirees' basic needs and guarantee a dignified retirement.

Living costs would be stabilised by freeing our economy from dependency on dwindling resources and by running affordable and high-quality essential services for public benefit instead of private profit. A Green government would return key services - such as the energy transmission and distribution, water and railway networks - to public ownership and control, while protecting the NHS from privatisation, safeguarding jobs and enhancing its services.

By developing our world-leading low-carbon technology expertise, a Green economy would take urgently needed action on climate change. We would support UK financing, manufacturing and technology sectors to fulfil their enormous potential to expand our successful low-carbon economy, which provided over 9% of UK GDP in 2011 and net exports of £5 billion in 2010-11.

We would also support other areas of UK expertise including community agriculture and energy production, creative industries

and scientific research. Taxation, regulation and government spending would be used to safeguard workers' rights, incentivise responsible corporate behaviour (including fair pay), and protect our air, land and water from pollution.

A network of public, not-for-profit community banks would support the development of community economies by providing local businesses with low-cost funding. By encouraging local currencies we would empower smaller companies, cooperatives and social enterprises to replace the monopolies and cartels that are concentrating power and wealth, undermining democracy and eroding the character of our villages, towns and cities.

To protect our economy, in addition to dismantling private banks' monopoly on money creation and their ability to shackle our society with debt, we would separate retail and investment banking and limit the size of banks.

As the only party that embodies democracy and universal compassion in its politics and policies, the Green Party is uniquely able to lead the transition to a stable economy that ensures prosperity for all in harmony with the environment on which we depend.



In the middle of this economic crisis, can we afford to worry about the environment?

We can't afford not to: our economy exists within, and depends upon, our environment. We must build the foundation of a sustainable economy through a long-term investment programme, to make the most of the many job opportunities possible through leading the world in the transition to an economy that works in harmony with our planet. Green Party policies would create an economy that strives for full employment, has a valuable role for everyone, and is focused on maximising wellbeing through meeting everyone's basic needs for employment, food, shelter, community and work-life balance, whilst providing opportunities to pursue personal interests and ambitions.

How will we pay for all this?

The Green Party would use taxation to ensure that the benefits of UK economic activity provide for a balanced budget. We would reduce the burden on

small businesses and the low wage earners, whilst increasing overall taxation on those individuals and businesses who can afford to pay more to ensure we can provide the public infrastructure needed to enable a Green economy to flourish.

Don't we need growth to create jobs?

There is a consensus between climate scientists that short to medium term economic growth is incompatible with avoiding extremely dangerous climate change. A Green economy would use fewer resources far more fairly, responsibly and efficiently, at a stable rate that our society and our planet can sustain over the long term. We would reshape the economy to support industries that create more socially beneficial jobs using fewer natural resources while contributing to overall wellbeing. For example, we would shift support towards creative industries, community energy and agriculture, and away from socially and environmentally destructive activities, whilst using the UK's financial expertise to support the expansion of key sectors at home and abroad.

How will all this help small businesses?

Small businesses are the backbone of our economy, and create the most jobs. We would maintain their reduced tax rates and ensure they have access to finance through locally controlled, publicly owned community banks. The Green Party would protect our struggling high streets from large multinational companies able to use their financial muscle to push smaller firms out of business, eroding the character of our villages, towns and cities. Local currencies like the Brixton Pound can play an important role: by offering council employees to be paid partly in local currencies, and allowing businesses to pay council tax in local currencies we would strengthen local trade which helps businesses to connect with their communities and local economies to thrive.



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