

Greens call for tax on super-rich to support most vulnerable after latest interest rate rise



22 June 2023

Responding to the news that the Bank of England has raised interest rates by 0.5% to 5% [1], Molly Scott Cato, Green Party finance and economy spokesperson, said:

“Today’s decision from the Bank of England will have a devastating impact on people across the country and shows once again how this Conservative government has failed to deal with this economic crisis.

“It’s no surprise the government is willing to take such a callous approach of doing nothing to help those who need it most when both the Chancellor and Prime Minister are millionaires. They seem to be completely out of touch with the impacts of inflation and interest rate rises on working people.

“It should be totally unacceptable for people on the receiving end of falling wages and rising prices to be told that they are the problem.

“And that is why Greens would be looking for ways to support the economy without fuelling inflation by shifting consumption from the wealthy to those on lower incomes.

“A first step would be to pay public sector workers in line with inflation. Since their output is not sold in a market it would only add indirectly to inflation.

“This could be funded by taxing the super-rich, whose consumption does contribute to inflation. Profiteering companies, financial speculators and the wealthy need to bear the burden of dealing with a crisis that is rooted in misguided ideology and Tory unfairness.

“And we would increase Universal Credit by £40 per week to help those who are in the most need right now.”

ENDS

Notes

1

<https://twitter.com/bankofengland/status/1671835716840480769>

For more information or to arrange an interview contact the press office on press@greenparty.org.uk or call 0203 691 9401

[Labour's green light to Rosebank oil field "simply unforgivable", say Greens](#)



19 June 2023

The Green Party has criticised the Labour Party's announcement that it will not rule out the new Rosebank oil field if it is given the go ahead before the next election. [1]

Ahead of a speech by Keir Starmer in Edinburgh today, the Greens have urged the Labour leader to do another u-turn and announce he will oppose any new oil fields that get the green light between now and the election, in order to make any investments non-viable and avoid the dangerous impact on the climate.

Green Party co-leader Adrian Ramsay said:

"It is simply unforgivable that a Labour Party looking to build its green credentials is effectively giving its backing to the biggest undeveloped oil field in the North Sea, when it knows full well that we are in the middle of a climate emergency.

"The Green Party is clear we would not support the new Rosebank oil field. If Labour had the courage to take the same approach if it comes into government, it could make the investment completely non-viable and the dangerous climate impact would be avoided.

"Instead, Starmer's promises of clean power by 2030 sound completely hollow when he accepts that oil and gas will be part of the mix 'for decades to come'.

"By rowing back on their £28bn climate pledge and now signalling it will allow new oil fields approved by the Conservatives to go ahead, it is becoming increasingly clear that Labour are simply not offering the sort of climate leadership the urgency of the climate crisis demands.

"Compared to the Green Party's policies, Labour are going nowhere near far enough.

“The Green Party has pledged to invest almost £100bn each year for ten years to decarbonise our economy, including £25bn alone on insulating people’s homes, £12bn on increasing our renewable capacity and £14bn on rail and walking and cycling.

“By investing in the green economy we can tackle the cost of living crisis and the climate emergency at the same time, creating a fairer, greener country which will leave no one behind.

“Whatever happens at the next election, it is vital we have a group of Green MPs fighting for the environment and those who have been ignored for too long by the main two parties.”

ENDS

Notes

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<https://www.bbc.co.uk/news/uk-scotland-scotland-politics-65945214>

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[Greens accuse Shell of “climate vandalism”](#)



14 June 2023

The Green Party has accused Shell of betraying people and planet after it announced it was abandoning its plans to cut oil production each year for the rest of the decade [1].

Green Party co-leader Carla Denyer said:

“Shell’s abandonment of its plans to cut oil production is a betrayal to our planet and everyone living on it, in the interests of greed.

“We are in the middle of a climate crisis and we know there is one way, and one way only, to protect us from its most devastating consequences – and that is to leave fossil fuels in the ground.

“We also know that reducing our reliance on fossil fuels would be the most effective way to tackle the cost of living crisis which so many people across the country are struggling with day to day.

“For Shell to target more fossil fuel production and to increase payouts to shareholders is pure climate vandalism, and a sign that fossil fuel companies will not steer us to the greener future we all crave without political leadership from national governments.

“That is why the Green Party’s ‘dirty profits tax’ [2] would force the biggest polluters to pay for the damage they cause while protecting everyone else as we transition to a carbon-free future

“We would make this windfall tax a stepping stone towards a permanent carbon tax on polluting industries.”

ENDS

Notes

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<https://www.reuters.com/business/energy/shell-boost-dividend-cut-spending-new-ceo-plan-2023-06-14/>

2

<https://greenparty.org.uk/news/2022/02/08/greens-call-for-dirty-profits-tax/>

For more information or to arrange an interview contact the press office on press@greenparty.org.uk or call 0203 691 9401

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[Green Party condemns Labour’s u-turn on climate investment pledge](#)



9 June 2023

The Green Party has accused the Labour Party of failing the climate and the people of the UK after watering down its pledge to invest £28bn a year in green industries if it wins power at the next general election [1].

Green Party co-leader Adrian Ramsay said:

“This highlights more than ever why it is necessary to have more Green MPs elected at the next General Election.

“We are witnessing environmental breakdown at an increasingly alarming rate, so you would have thought the Labour Party would understand that we need to see a transformational change if we are going to tackle the climate emergency along with the cost of living crisis that is causing so much harm in our society.

“Yet once again we see them offer a policy that does not go far enough, and then row back at the first sign of any difficulty.

“The Green Party has pledged to invest almost £100bn each year for ten years to decarbonise our economy, including £25bn alone on insulating people’s homes, £12bn on increasing our renewable capacity and £14bn on rail and walking and cycling.

“Only the Green Party is coming forward with the practical and sensible solutions to the crises this country faces and whoever wins at the next general election, it is vital we have a group of Green MPs fighting for the environment and those who have been ignored for too long by the main two parties.”

ENDS

Notes

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<https://www.bbc.co.uk/news/uk-politics-65853872>

For more information or to arrange an interview contact the press office on press@greenparty.org.uk or call 0203 691 9401

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[Greens call for tighter windfall tax on oil and gas companies](#)



9 June 2023

Responding to Chancellor Jeremy Hunt’s plans to weaken the windfall tax on oil and gas producers, Green Co-leader Adrian Ramsay said:

“It is beyond comprehension that the government seems happy to allow these huge corporations to not only wreck the climate but to profit off the back of the cost-of-living crisis which they themselves have contributed to.

“The windfall tax was supposed to be designed to help cover the cost of government support to ordinary people facing rocketing heating bills over the winter, but because of existing loopholes has only raised, at £2.8 billion, a small proportion of what was expected. [1]

“Now the Chancellor wants to weaken it further by giving companies a free pass when energy prices fall and to further encourage investment in damaging new fossil fuel extraction.

“Instead, the government should be tightening the tax, closing the loopholes and ensuring the money raised helps people through the cost-of-living crisis and funds the sustainable green energy jobs in the renewable sector we urgently need as our dependence on fossil fuels reduces.

“Our ‘dirty profits tax’ [2] would force the biggest polluters to pay for the damage they cause while protecting everyone else as we transition to a carbon-free future.

“We would make the tax a stepping stone towards a permanent carbon tax on polluting industries.”

NOTES

[1]

<https://www.theguardian.com/business/2023/jun/09/north-sea-oil-and-gas-industry-offered-get-out-clause-on-windfall-tax>

[2]

<https://greenparty.org.uk/news/2022/02/08/greens-call-for-dirty-profits-tax/>

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