

Labour will support new-tech co-ops to help fight the “Uberisation” of the workplace

John McDonnell MP, Labour’s Shadow Chancellor, speaking at the Open 2017: Platform Cooperatives conference at Goldsmiths University in London today, said:

“The discussion of the challenges for the modern world of work posed by the so called ‘gig economy’ are nothing new. They represent an age-old threat to diminish the hard-won workplace rights, terms and conditions offered by full-time employment.

“However, as technology changes so too does the nature of the threat to job security in the new world of work. That is why it’s exciting to see the ideas and the discussions on how we can help build the economy and society of the future that secures sustainable, well paid jobs.

“Rather than running away from innovation and technological advances, we need to see where we can use them to adapt to the challenges they may present to full-time work.

“The power that these changes in technology give us all is the ability to pool our collective talents and skills and produce wealth not just for the benefit of a tiny handful at the top, but for all of us. It can help us mitigate the potential growth in the ‘Uberisation’ of the workplace.

“Digital technology means there is no longer a convincing reason to allow the wealth of society to be taken by a tiny elite, instead of shared for the many. The old rules about the supposed efficiency of the free market and the private firm are being rewritten right in front of us.

“That’s why the next Labour government will be completely committed to fixing our rigged economy and promoting the co-operative ownership of the wealth we produce, doubling the size of the co-operative sector. We’ll support the development of platform co-operatives instead of allowing new technologies to be exploited for the benefit of an elite few.

“The new National Investment Bank and network of regional development banks will be tasked with supplying the funding to help support a new generation of co-operatively owned Ubers and Airbnbs.”

Ends

Notes to editors:

- For more on the event please see here for more information:
<https://2017.open.coop>

- Shadow Chancellor John McDonnell MP speaking at the Open 2017: Platform Cooperatives conference at Goldsmiths University in London today announced Labour's support for platform co-operatives by freeing up funding from the National Investment Bank and regional development banks as part of developing a more entrepreneurial state.
- As part of Labour's plans to help double the size of the co-operative sector in our economy to £70bn National Investment Bank (NIB) and network of regional development banks will be charged with breaking the existing barriers in the UK financial system that see SMEs and co-operatives unable to access the finance they need to prosper.
- Labour's NIB and the regional development banks will be explicitly mandated to provide funds to co-operative enterprises with innovative businesses models, including those social enterprises whose websites and apps are designed to minimise the costs of connecting producers with consumers in the transport, accommodation, cultural, catering and other important sectors of the British economy.