

McDonnell challenges Hammond to a live TV debate on the economy

The Shadow Chancellor today has challenged the Chancellor to a live TV debate on the economy before 8th June. In a video released online after Labour published their manifesto and full costings, **John McDonnell, said:**

“The Labour Party published its manifesto and we published the detailed costings of all our policy proposals and where the funding would come from to pay for those policies.

“We set the framework for the management of our economy for the future, managing the economy for the many not the few.

“Now we want to have a democratic debate in this election. Theresa May is hiding from a debate with Jeremy Corbyn on television, but you know in France they had that debate between the two main contenders for the presidency and it’s part of our democratic system.

“So come on Mr Hammond, come and have a debate with me because I believe once we’ve had that debate people will realise just what your government is all about.

“More austerity stifling our economy, failing to ensure that people in work are properly paid and undermining those people who can’t work as a result of your benefit cuts.

“I’m challenging Philip Hammond to a debate on Tory cuts and on the economic strategy that Labour has set out for strong economy that benefits the many and not few.

Hammond cannot get his sums right on HS2 – Peter Dowd

This morning the Chancellor, Phillip Hammond, further proved that he and the Conservatives have no grip on the public finances. After seven years of Tory economic failure, which has seen £700 billion added to the national debt despite massive spending cuts, every household in Britain should fear more years of Tory failure and incompetence.

In the course of only five minutes of a car-crash interview, Philip Hammond showed that he:

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Doesn't know the cost of his government's biggest single investment, the HS2 high-speed line, getting the cost wrong by more than a staggering £20 billion;

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Doesn't know how his own fiscal rule for spending works as he confused day-to-day spending and investment spending;

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Doesn't have any clear plan in place to balance the public finances, including filling the £2 billion black hole that his National Insurance u-turn created.

Just a day after Labour published its comprehensive and fully-costed plans for the economy, the Tories' plans are in total disarray. The Chancellor couldn't even rule out further tax hikes for low and middle earners, unlike Labour who have guaranteed no rises in employee National Insurance, no rises in VAT, and no rises in income tax for 95 per cent of taxpayers.

And Phillip Hammond confirmed that relations between him and Number 10 are so bad that they are reduced to expletive-laden phone calls.

Even Theresa May doesn't trust Philip Hammond any more, refusing to confirm today that he will stay on as Chancellor after the election. If the Prime Minister can't trust her own Chancellor, why should the British people?

Labour's

Shadow Chief Secretary to the Treasury, Peter Dowd, said

"This morning Philip Hammond has shown the Conservatives have no grip of the public finances. It is worrying that the Chancellor clearly doesn't know how much a massive infrastructure project currently underway will cost, or the difference between revenue and capital spending. The fact he doesn't know how much money he needs to put aside for major capital infrastructure projects and has no plan to balance the public finances beggars belief.

"We should not forget that there is already a £2 billion black hole in his first Budget following his u-turn on increasing National Insurance. Nor should we forget he has been part of a Tory government that has added £700 billion to the national debt – more than all Labour governments in history."

"Labour is the only party with a fully costed plan to revive Britain's economy and close the Conservatives' never ending budget deficit, while protecting everyone from tax increases on VAT and NICs, as well as guaranteeing 95 per cent of income taxpayers won't face income tax rises."

[These figures bring home the Tories' total failure to improve the living standards of working families – John McDonnell](#)

John

McDonnell, Labour's Shadow Chancellor, commenting on today's ONS labour market statistics, said:

"These figures bring home the Tories' total failure to improve the living standards of working families.

"Real wages are lower than they were in 2010 and, after seven years of the Tories, they are now falling again.

"The choice at this election couldn't be clearer: either a Tory party presiding over a crisis in living standards or a Labour government that will build a Britain for the many, not the few."

Launch of the Labour Party Manifesto 2017

Jeremy Corbyn, Leader of the Labour Party, speaking at the launch of The Labour Party Manifesto 2017 in Bradford, said:

*****CHECK AGAINST DELIVERY*****

It's a pleasure to be in Bradford today to launch Labour's manifesto, "For the many not the few".

I'm pleased to be here in Bradford University where that great Labour Prime Minister Harold Wilson was the first Chancellor. Harold Wilson had a vision for Britain and created the institutions to match, like the Open University.

Today we set out vision to transform Britain for the 21st century.

This manifesto is the first draft of a better future for the people of our country. A blueprint of what Britain could be and a pledge of the difference a Labour government can make.

Like thousands of other Labour party members, I've been making that case to people across the country over the last few weeks. As this campaign has continued, for an election called by a Prime Minister with scant regard for her own solemn pledges, opinion has started to move towards Labour.

There is no great secret as to the reason.

People want a country run for the many not the few.

That is because for the last seven years our people have lived through the opposite; a Britain run for the rich, the elite and the vested interest

They have benefitted from tax cuts and bumper salaries while millions have struggled.

Whatever your age or situation, people

are under pressure, struggling to make ends meet.

Our manifesto is for you.

Parents worrying about the prospects for their children and anxious about the growing needs of their own elderly parents.

Young people struggling to find a secure job and despairing of ever getting a home of their own.

Children growing up in poverty.

Students leaving college burdened with debt.

Workers who have gone years without a real pay rise coping with stretched family budgets.

Labour's mission, over the next five years, is to change all that.

Our manifesto spells out how. With a programme that is radical and responsible.

A programme that will reverse our national priorities to put the interests of the many first.

Will change our country while managing within our means.

And will lead us through Brexit while putting the preservation of jobs first.

Let me highlight just a few of our key pledges, and believe it or not, you haven't read them all already.

We are ruling out rises on VAT and National Insurance and on income tax for all but the richest 5% of high earners.

Labour will boost the wages of 5.7 million people earning less than the living wage to £10 an hour by 2020.

Labour will end the cuts in the National Health Service to deliver safe staffing levels and reduce waiting lists.

Labour will scrap tuition fees, lifting the debt cloud from hundreds of thousands of young people.

Labour will move towards universal childcare expanding free provision for 2, 3 and 4 year olds in the next Parliament.

Labour is guaranteeing the triple lock to protect pensioners' incomes.

And we will build over a million new homes, at least half for social rent.

Labour makes no apology for offering new protections to people at work, including ending the scandal of zero-hour contracts.

Or for finding the resources to hire 10,000 new police officers and 3,000 new firefighters.

And we will do the smaller things that still make a real difference – like ending hospital car parking charges or introducing four extra bank holidays a year.

But we in Labour recognise that solving these problems requires a thriving economy. One that gets our economy working again, and rises to the challenges of Brexit for jobs and investment.

For seven years the Conservatives have been holding Britain back.

Low investment, low wages, low growth.

Labour will move Britain forward with ambitious plans to unlock the country's potential.

Labour will set up a National Investment Bank and regional development banks to finance growth and good jobs in all parts of the UK through major capital projects.

Labour will invest in our young people through a National Education Service focussed on childcare, schools and skills, giving them the capacity to make a productive contribution to tomorrow's economy.

Labour will take our railways back into public ownership, to put the passenger first.

We will take back control of our country's water by bringing it into regional public ownership.

And we will take a public stake in the energy sector to help keep fuel prices down and ensure a balanced and green energy policy for the future.

The Tories now want to scare us into accepting more of the same.

Only Labour has a plan ambitious enough to unleash the country's potential.

And only Labour has a plan to make Brexit work for ordinary people. We are clear: The choice is now a Labour Brexit that puts jobs first, or a Tory Brexit that will be geared to the interests of the City, and will risk making Britain a low-wage tax haven.

As we leave the European Union, because that is what the people have voted for, only Labour will negotiate a deal that preserves jobs and access to the single market, preserves rights and does not plunge our country into a race to the bottom.

All this is costed, as the documents accompanying our manifesto make clear. Our revenue-raising plans ensure we can embark on this ambitious programme without jeopardising our national finances.

We are asking the better-off and the big corporations to pay a little bit more – and, of course, to stop dodging their tax obligations in the first place.

And in the longer term we look to a faster rate of growth, driven by increased private and public investment, to keep our accounts in shape.

This is a programme of hope.

The Tory campaign, by contrast, is built on one word: Fear

What would another 5 years of Conservative government mean for Britain?

Just look back at the last seven:

More children in poverty.

Fewer young couples able to buy their first home.

More people queuing at food banks.

Fewer police on the beat ... fewer firefighters too.

More people are in work but they're not getting the pay or the hours to make ends meet.

More young people are in debt.

Will the Tories change their spots?
Don't bank on it.

Their record says they wont.

Theresa May will disagree of course.

So I say to her today: Prime
Minister, come out of hiding and let's have that debate on television so
millions can make up their minds.

What are you afraid of? It's not
too late

Let's debate our two manifestos

Have the argument

I am confident that once the British
people get the chance to study the issues

Look at the promises

They will decide that Britain has been
held back by the Tories.

That the few have prevailed over the many
for too long.

And that they will decide it is now time
for Labour.

Our country will only work for the many
not the few if opportunity is in the hands of the many. So our manifesto is a
plan for everyone to have a fair chance to get on in life, because our
country
will only succeed when everyone succeeds.

Thank you.

[View the Labour Party manifesto here>](#)

[Download Funding Britain's Future here>](#)

Working people £2,300 worse off under Theresa May's watered down National Living Wage

The Tories are today claiming that they will 'continue increasing the National Living Wage'. However, hidden in the small print of their press release they let it slip that they are planning to water down the existing National Living Wage.

This change would leave the average full-time worker on the National Living Wage £2,283 worse off by 2020.

Earlier in the Parliament, George Osborne announced that the Tories' so-called National Living Wage (NLW) was to hit £9 per hour by 2020. To get here the Tories promised that it would reach the level equivalent to "over 60 per cent of median hourly earnings" by 2020.

Today, they've broken this promise and changed their commitment to increasing the National Living Wage only "in line with median incomes".

This means that the National Living Wage will be £8.20 in 2020 as opposed to the promise of £9 per hour under Osborne.

In contrast, Labour is committed to a Real Living Wage of £10 per hour by 2020.

Ian Lavery, Labour's National Campaign Co-ordinator, commenting, said:

"Theresa May is taking working people for fools.

"This morning she claimed she was standing up for working people, but hidden in the small print of her announcement is a cut to working people's incomes.

"The Tories cynical ploy to pull the wool over voter's eyes won't work.

"Today's ridiculous claims are yet more evidence that this election is a choice between a Tory party that fails working people and a Labour Party that will stand up for working people and deliver a

better, fairer Britain.”