

# Corbyn promises billions in investments to Power Up The North at Durham Miners Gala

Labour Leader Jeremy Corbyn today promises billions of pounds of investment and resources to Power Up The North as part of Labour's Green Industrial Revolution.

In an article for the Northern Echo to mark his speech to the Durham Miners Gala, he writes:

"Labour will superpower a new industrial revolution for the north with a record investment blitz.

"Where the mines fuelled the first Industrial Revolution, renewable energy will deliver Labour's Green Industrial Revolution and 400,000 new jobs.

"As the miners were given shovels and axes to dig for coal, Labour will give the North the tools and support it needs so you can deliver your future."

Mr Corbyn highlights Labour commitment to building Crossrail for the North from Liverpool to Hull and up to the North East, creating Regional Development Banks to support small and medium sized businesses, a National Education Service and more housing.

Mr Corbyn will also confirm Labour's proposal to base its new National Transformation Fund unit in the North.

He writes: "As our Shadow Chancellor John McDonnell, a proud northerner, revealed last week, Labour's £250billion National Transformation Fund to improve our transport, energy and digital infrastructure won't be based in London and managed by Westminster mandarins.

“It’ll be based in the North, working with Mayors and local representatives so it can be more receptive and responsive to the needs of northerners.”

Using new Labour research, Mr Corbyn blames the widening gap between the North and South on successive Conservative Governments and the Liberal Democrats, adding:

“Since George Osborne launched his Northern Powerhouse in 2014, transport spending per person has gone up twice as much in London as in the North.

“Schools have faced cuts across the country. But more than one in five primary pupils in the North West, and one in eight in the North East, are in classes larger than 31. In London, only 7% are.

“The Conservatives have slashed council funding by up to 50%, forcing many northern authorities to axe crucial services.

“But the North is now set to see council spending cuts of over three times that of the South.

“And average household wealth is higher in all of the southern regions than the North, and more than twice as high in the South East compared to the North East.

“The Tories and Lib Dems didn’t devolve power to the North. They devolved austerity – and super powered it to northern communities.”

Mr Corbyn also warns that if elected as Conservative leader, Boris Johnson will widen the gap between the North and South.

He writes: “This week with his shameful refusal to support our ambassador to the US, Johnson has shown that he won’t stand up to Trump and he won’t stand up for Britain.

“So how can he stand up for the North? Especially when he’s promising tax cuts for the richest that will increase still further the wealth gap with the South?”

“And how can he deliver the infrastructure projects the North needs when his big ideas as London Mayor – the ‘Boris Island’ airport and the Garden Bridge – ran up huge debts and were scrapped before a single brick was laid.”

Mr Corbyn tells people in the North: “ The choice at the next General Election will be stark.

“A Johnson-led Tory Government that will slash taxes for the richest and pursue a reckless no-deal Brexit that will hammer jobs and economic prospects in the North.

“Or a Labour Government that will deliver the real change you need, and provide billions of pounds of investment so you can genuinely Power Up The North – for the many not the few.”

The article in the Northern Echo reiterates Labour’s support for the Power Up The North campaign, led by 33 northern newspapers and websites calling for action to narrow the north-south divide.

---

## [The government’s Economic Crime Plan is a real disappointment – Anneliese Dodds](#)

**Anneliese Dodds MP, Labour’s Shadow Treasury Minister**, responding to the release of the government’s Economic Crime Plan, said:

“The government’s Economic Crime Plan is a real disappointment. It rehashes already announced policies and fails to take on big issues like

corporate liability reform.

“This is hardly surprising given the control that banks have been given over the policymaking process for economic crime, through the ‘Economic Crime Strategy Board’.

“This disappointing plan follows the route set by the government’s restrictive approach to transparency when implementing the EU’s Fifth Anti-Money Laundering Directive. Given worrying levels of fraud, money laundering and tax evasion, we desperately need a more resolute approach to rooting out economic crime”.

---

## [The government’s Economic Crime Plan is a real disappointment – Anneliese Dodds](#)

**Anneliese Dodds MP, Labour’s Shadow Treasury Minister**, responding to the release of the government’s Economic Crime Plan, said:

“The government’s Economic Crime Plan is a real disappointment. It rehashes already announced policies and fails to take on big issues like corporate liability reform.

“This is hardly surprising given the control that banks have been given over the policymaking process for economic crime, through the ‘Economic Crime Strategy Board’.

“This disappointing plan follows the route set by the government’s restrictive approach to transparency when implementing the EU’s Fifth Anti-Money Laundering Directive. Given worrying levels of fraud, money laundering and tax evasion, we desperately need a more resolute approach to rooting out economic crime”.

---

## [Finance Bill does nothing to end austerity – Peter Dowd](#)

**Peter Dowd MP, Shadow Chief Secretary to the Treasury**, commented on the publication of the draft Finance Bill 2019-20 saying;

“This Bill does nothing to end austerity or meet the challenges of our climate emergency.”

“It is a dribs and drabs Bill from the dregs of a Tory government.”

“The country cannot continue to suffer this chronic inaction.”

“The only way out of this impasse is a general election, followed by a Labour government.”

---

## [John McDonnell responding to BoE's report on Financial Stability](#)

**John McDonnell MP, Shadow Chancellor**, commenting on the Bank of England's Financial Stability Report released today, said:

“The Bank of England has spelled out that crashing out of the EU, with no care and no deal, would cause real damage to households and businesses.

“No responsible politician, genuinely concerned for the wellbeing of families and communities, would advocate a no-deal Brexit given these

known consequences.”