A Stronger Economy in a Fairer Society

Enabling Every Person To Get on In Life
My ambition in politics is to build a stronger economy and a fairer society – enabling everyone to get on in life. We need a strong, sustainable, and balanced economy to create jobs and opportunities that last. We need a fair and open society to ensure that everyone, no matter what their background, can take advantage of those opportunities. We have been working in government since 2010 to deliver these twin opportunities. We have been fighting tirelessly for positive policies that will liberate individuals to achieve their full potential.

When it comes to 2015, one thing I know for certain. The next Parliament, there is no answer for the future. And the Conservatives can’t build a fairer society: left to their own devices they would scrap workers’ rights, cut taxes for millionaires and dismantle the long-standing welfare safety net which we all rely upon. Neither match the Liberal Democrat commitment to giving everyone a chance to fulfil their potential.

As we start the process of drawing up policy plans for the next Parliament, there is one thing I know for certain. When it comes to 2015, only one party will set out a manifesto that can deliver a stronger economy and a fairer society: the Liberal Democrats.

Nick Clegg MP

The Liberal Democrats will fight the General Election as an independent party government would have delivered so much more. The Liberal Democrats will fight the General Election as an independent party. The experience of government has taught us that we must craft a manifesto which meets the tough test of being deliverable in government. But we must do this without stifling our liberalism, our creativity or our boldness.

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Stronger Economy

Liberal Democrat Principles and Vision

Liberal Democrats believe that economic growth must be sustainable, and that it must help to create full employment, decent incomes, a civilized welfare state and high-quality public services. We support an economy based on competition and devolved power, not on monopolies. We support a tax system which rewards work, incentives investment, and which is fair and simplified. We believe in open economies and international trade. We want to compete on the basis of high skills and of green technologies and products which cut pollution and make the best use of increasingly scarce natural resources. Liberal Democrats believe that every person should be enabled to succeed, and that society should use its resources to protect those who would otherwise fall into poverty, and provide a decent level of protection against unemployment, sickness and old age.

Under this stable Coalition Government, the United Kingdom is slowly recovering from one of the worst economic shocks in our nation’s history. Labour promised to “abolish boom and bust”. But the economy which we inherited from the last government was built on the quicksand of financial speculation and debt. Under past Conservative and Labour governments there has been too much reliance on growth fuelled by debt, financial speculation, and irresponsible banking practices. This burden of debt, together with the crisis in the Eurozone, means that economic recovery has been slower than usual. But, three years on, we have laid the foundations for real and lasting prosperity.

After tough decisions on spending and tax, government borrowing is coming down, with the deficit already cut by a third. And those on the very highest incomes have made the biggest contribution to austerity. Our actions have kept interest rates low – helping businesses, mortgage-payers and government. We have started to rebalance our economy. New regulations will help ensure that banks do not repeat past mistakes. And our Regional Growth Fund will spread prosperity beyond the traditionally over-heated South-East of England. The devolution of powers to Scotland, Wales, Northern Ireland and the great industrial cities will bring new opportunities.

We have begun the process of refitting our economy for the low-carbon era. We have reformed the energy market,
introduced the Green Deal and created the world’s first Green Investment Bank. We are investing in renewable electricity and heat, making homes and businesses more energy-efficient – and thereby cutting their energy bills – and creating green jobs that are sustainable for the long term.

Labour claimed that tough action on the deficit would destroy jobs. But they have been proved wrong. More than 1 million new jobs have been created in the private sector, and we have supported more than 1 million new apprenticeships, too, opening doors for young and established workers alike.

We have reformed our tax system to help those on low and middle incomes and to make work pay. By the end of this Parliament, thanks to the Liberal Democrats, no one will pay income tax on the first £10,000 they earn. Meanwhile, the Coalition Government has slashed corporation tax to 20 per cent, and ensured that companies will be able to employ up to four people without paying a penny in National Insurance. Our economy is still on a journey back to good health. With financial discipline, targeted investment and a vision for a sustainable future, we have set it on the right road, but there is much more to do.

A promise of more
Building solid foundations for growth

A strong economy needs strong foundations. It must be built on productive investment and a highly skilled workforce. We must continue to work to ensure that the economy recovers and achieves healthy and sustainable growth.

In the 1980s and 1990s, Conservative governments showed utter disregard for manufacturing industry, much of the economy beyond London and the South East, and issues such as banking regulation, workers’ rights and youth unemployment.

With the Liberal Democrats in government, these issues will not be overlooked. We will build on the Regional Growth Fund, the Youth Contract, and new banking regulation.

We must continue to control inflation while ensuring that the Bank of England has a mandate which enables it to support growth and credit expansion as the economy recovers from the shock of 2008.

Public spending is essential for both a strong economy and a fair society, and we will commit to the level of investment our key services need.

Unmanageable debt ultimately strikes hardest at the most vulnerable in society and at our children. So to deliver a stronger economy and a fairer society, we need to continue our disciplined economic approach, bringing the government’s current budget back to balance.

This deficit reduction strategy depends on both spending control and higher tax revenues from a growing economy. Both are essential if we are to bring borrowing down.

We need to invest more in the UK’s economic infrastructure, including transport and power.
Only by looking outwards can the UK prosper in a globalised economy

Our party is committed to giving the public a choice of an in/out referendum when there is a Treaty change involving a material transfer of sovereignty to the EU

by providing incentives for private investment. And Government must also set out its own investment strategy, to underpin a new, balanced and low-carbon economy. Energy supply will be crucial. A quarter of Britain’s energy infrastructure is one of the engines of growth; we need the right regulatory environment and the right incentives to ensure that it works efficiently, improving efficiency, improving energy efficiency, improving energy supply, and the right incentives to underpin a new, balanced and low-carbon economy.

A healthy banking system is one of the engines of growth; we need the right regulatory environment and the right incentives to encourage and reward work, wealth creation and investment. It should penalise pollution, resource depletion, and aggressive tax avoidance. Equity investment should not be disadvantaged compared with debt. We must ensure that in an increasingly competitive global economy, our business tax systems make the UK an attractive place in which to locate, invest, and pay tax.

Liberals have championed an open economy and free trade for centuries; only by looking outwards can the UK prosper in a globalised economy. We believe we are at our best when we open our doors to ideas, investment and innovation from around the world. An open, liberal, approach to our economy creates opportunities for exports and trade that benefit everyone.

One major issue in the next Parliament will be Britain’s relationship with the European Union, and how the EU develops. Liberal Democrats will work hard to protect jobs and growth by keeping the UK as an active and influential member of the EU. It is an illusion to think that we would be better off outside the EU. We would end up having to accept most of the same rules, while having zero influence in shaping them. We would also give up valuable opportunities to tackle cross-border crime and environmental threats and weaken our ability to regulate multinational companies.

While we want the United Kingdom to stay in the EU, we believe that the EU must change. The centres of economic power are now moving away from Europe and the USA. The EU needs to reform to keep up with the pace of change. By playing a constructive role in the European Union we can ensure that change benefits Britain: in particular we want to see the completion of the single market, for example in energy, to open up more opportunities for UK businesses to export. We appreciate that many people in the UK want to have their say on any significant further change in Britain’s relationship with Europe. In this Parliament, we have legislated for a ‘referendum lock’, which ensures that if the EU treaties are changed outside the EU, we would end up having to accept most of the same rules, while having zero influence in shaping them. We would also give up valuable opportunities to tackle cross-border crime and environmental threats and weaken our ability to regulate multinational companies.

We will ensure that our economy works for all, not just for fossil fuels. We should develop technologies that will meet the needs of the future. A framework should be developed to ensure environmental objectives are pursued consistently across government.

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A promise of more

generation, to lay the foundations for future prosperity. Our fiscal rules should continue to recognise the long-term economic benefits of productive investment.

At the end of their time in office, Labour slashed public sector investment. Our economy urgently needs major private and public sector investment.

Government has a key role to play in providing incentives for private investment. And Government must also set out its own investment strategy, to underpin a new, balanced and low-carbon economy. Energy supply will be crucial. A quarter of Britain’s energy infrastructure is one of the engines of growth; we need the right regulatory environment and the right incentives to encourage and reward work, wealth creation and investment. It should penalise pollution, resource depletion, and aggressive tax avoidance. Equity investment should not be disadvantaged compared with debt. We must ensure that in an increasingly competitive global economy, our business tax systems make the UK an attractive place in which to locate, invest, and pay tax.

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The growth model which Labour pursued, urged on by the Conservatives, until the financial crash in 2008 was completely unsustainable. An economy dependent on risky financial schemes, a housing boom and an explosion of consumer debt was always vulnerable to collapse.

And the economy wasn’t environmentally sustainable, either.

We must ensure that our prosperity is based on solid and sustainable foundations. We need more green growth, more growth in manufacturing and technology and less reliance on financial services, and more growth in high-skilled, high-pay employment.

We need a planning system which supports growth while protecting and enhancing key social and environmental assets.

Low-carbon and environmental investment offers the UK a chance to create new jobs and prosperity – a route out of recession and towards a modern and competitive economy. Green technology, infrastructure and service companies now account for almost 10 per cent of UK GDP and employ almost a million people. Britain’s real strengths in technologies such as offshore wind and marine renewables, and in green finance, mean that the country is well placed to compete in new, fast-growing, international markets. No sectors are as well placed to give the economy the boost it needs in the long term.

We need to stick to ambitious targets for cutting greenhouse gas emissions, and adopt a binding target for the decarbonisation of our electricity sector – giving investors the confidence they need to invest billions in low-carbon industries. We can help leverage new sources of investment by expanding the Green Investment Bank and increasing its powers to borrow to make its money go further.

We need to expand the Green Deal to insulate homes and cut energy bills – creating thousands of new jobs in the process, and helping to end fuel poverty.

We need a massive programme to upgrade our transport network, including High Speed Rail 2, Crossrail 2, electrification of rail lines, and reopening smaller branch lines and stations, tram links and bus routes.

We should also back healthy and sustainable travel options such as walking and cycling. And by ensuring we move more swiftly to decarbonise road transport with electric vehicles – starting with urban buses and taxis – we could help ensure the road investment our economy needs is compatible with a cleaner environment.

Our investment needs are not just about infrastructure and industry. We need more houses. Britain simply does not build enough homes, and this constraint on supply pushes up prices, raises housing benefit bills, undermines the jobs market, and prevents young people...
Our aspiration is that every young person aged 18 should be earning or learning, not stuck on benefits, everyone who has the right qualifications and could benefit from a degree will be able to study for one, without paying a penny for tuition until they are earning a full graduate salary. We should also support and promote high-quality vocational education. Access to education must be fair, with no one held back from realising their potential by social or economic disadvantage.

Workplace skills are essential too, and we need to work with employers to train and invest in people at every stage in their careers. High-quality apprenticeships must become the norm for every young person who does not go to university, with tailor-made entry routes for those who have struggled at school. Our aspiration is that every young person aged 18 should be earning or learning, not stuck on benefits.

Investment now will deliver a job-rich transition to a sustainable economy that we can be proud to hand on to our children. And we should also seek to encourage enterprise and self-employment by young people, who will be the key wealth creators of the future.
We want to help people who are struggling to make ends meet in these tough times. That means fairer taxes, more assistance with childcare, and better-paid work opportunities. Through these and other routes we want to see a dramatic reduction in inequality in our society.

We aim to see high levels of employment based on highly-skilled, well-paid jobs. We want to help all those who can work to do so. We want to ensure that work is an effective route out of poverty, while continuing to bear the cost too, in wasted money and wasted lives.

In spite of our success in creating jobs across England outside London, must continue to expand, and to work more closely with local enterprise partnerships and City Deal local authorities to meet local needs and realise local opportunities.

And more investment will be needed in young people, expanding apprenticeships and traineeships so there are opportunities for every school leaver to take up.

Worklessness blights many lives, and has a disproportionate impact in some parts of the country and amongst some ethnic minority communities. We should provide support for all those people who want to work. And we must help people with parental and other responsibilities to work flexibly. That is why we will extend shared parental leave and improve access to childcare.

We must also reform benefits, cut taxes on work, and masssively improve education, training and job-search support. These policies will cost money. But unemployment has a massive cost too, in wasted money and wasted lives.

Many people with disabilities need help and support. Those people who cannot work should be offered support.

We must make sure that it pays to work by delivering more support for childcare and by ensuring that those who go into employment are rewarded for doing so. This means not only having a benefits system in which it pays to work but having jobs which offer decent pay. We are committed to keeping the National Minimum Wage and having it uprated on the basis of an independent assessment by the Low Pay Commission. We should develop ways of encouraging employers to deliver higher pay for the lowest earners, while protecting employment rights. Government departments could all afford to pay a Living Wage, by prioritising the lowest paid employees within existing budgets. Meanwhile, we should expect larger companies to publish how many people they employ on incomes under the Living Wage, and extend to all low-paid employees a right to support and advice on career progression.

We should also open our doors to students who want to study at our universities, tourists who want to visit our country, and businesses who want to invest in Britain or trade with us.

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Liberal Democrats have long championed greater employee ownership, which can help to deliver a highly motivated and better paid workforce. We should aim to spread employee ownership models such as mutuals and co-operatives and embed workplace democracy throughout industry. We do not believe, however, that employee ownership should be expanded at the expense of employee rights.

Many people who seek work will come to Britain from other countries. We need highly skilled people from abroad to work in our private and public sectors, and to pay tax here too. We should also open our doors to students who want to study at our universities, tourists who want to visit our country, and businesses who want to invest in Britain or trade with us.

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A Stronger Economy in a Fairer Society

Income tax paid by someone earning an average salary of £25,000

The last Labour government failed to reduce inequality, even in times of plenty. In the good times it is easy for governments to find the money to fund all their priorities. But in times of scarcity the principle of fairness becomes even more crucial. So it is precisely at a time such as this that it is so important for Liberal Democrats to be in government, because we can ensure that decisions can be made more fairly.

If the Liberal Democrats had not been in this Government, it would have been less fair. Conservative tax policy would have prioritised inheritance tax cuts for millionaires. The personal income tax allowance would not have been raised to £10,000. There would not have been a £2.5 billion Pupil Premium, or free early years education for the poorest two-year-olds in England. The highest earners would not have been targeted to make the biggest contribution to sorting out our public finances. Employees would have been stripped of their protections from irresponsible ‘fire at will’ employers. And the UK would not have been the first major economy to meet the UN target of providing 0.7 per cent of Gross National Income in international development aid.

In government, Liberal Democrats have laid the foundations for a fairer society, investing in young people, reforming public services, protecting pensioners and restoring freedom and security to people and communities alike.

Good education is essential for every child. So we have protected the English schools budget and found billions of pounds of extra money through our Pupil Premium to raise standards for the children who struggle the most, giving everyone a fair start in life. This has paid for initiatives such as employing learning support assistants and one-to-one tutors for GCSE English and Maths.

Under this Coalition Government, there are more full-time undergraduates in higher education in England than ever before, including more from disadvantaged backgrounds. No graduate has to pay a penny back until they are in work. And because we have raised the income level at which graduate repayments start, every new graduate will pay back less each year than would have been the case under Labour. We have also delivered a much better deal for part-time students, abolishing upfront tuition fees.

A fair society needs good public services, accessible to all and responsive to individuals’ needs, and welfare protection for those who fall on difficult times or need support to get by. We have protected the budget of the NHS in England.
We have scrapped ID cards, under previous governments, restored much that was lost of fairness, and we have to the liberal understanding access to high-quality jobs. We are consulting parents who want to find lowest incomes, to support that work always pays, and benefits system to ensure no one will have to sell their cap care costs so that, soon, of the Dilnot Commission to implementing the proposals and carers. And we are choosing and quality for patients, and given clinicians the improved choice for patients. We are legislating for fundamentally reforming state pensions, to slash means-testing and create a more solid foundation for saving. We are making workplaces more accessible for people with disabilities, through our ‘Access to Work’ scheme, and nurturing the next generation. We are proud of the diverse heritage of British society, but we recognise that for some communities – not least ethnic minority communities – the barriers to realising their potential are still great. We will therefore work with these communities to break down barriers and target help to them. Liberal Democrats believe that every child deserves a great start in life, so we must continue to protect and invest in children and families. Juggling work and home life can make it hard to do the best for your children. So we must further extend shared parental leave to give both parents the chance to spend time at home with the youngest children. We need to back every parent who wants to work, with improved childcare, extending the number of free hours to which younger children are entitled and rolling out the plans to give 20 per cent tax back on working families’ childcare costs. We must improve the quality of early years’ education too, with better trained and qualified staff. We should focus support with ‘Nursery Premium’ to target more money at very young children with the greatest need, building on our Pupil Premium. We must work hard to improve schools, raising standards to match the best in the world. We must ensure that every school is supported and challenged to become a good or outstanding school – every child has just one chance in their education. That means ensuring that local authorities are empowered and challenged to fulfil that role effectively, because central government cannot effectively oversee around 30,000 schools. As well as closing the gap, we need to raise the bar – children must leave primary school ready to succeed in secondary education. And at age 16 and 18 the overwhelming majority of our children should succeed in securing qualifications which match the best in the
world. We need to restore the
guarantee that every child
will be taught by a trained
teacher, and ensure that
every school teaches our
new, streamlined National
Curriculum.
We must dramatically
raise our ambition for
those from disadvantaged
backgrounds: every child
deserves the support and
protection they need to
be everything they can
be. No one should be held
back by low expectations
or heritage. People want
a welfare system that is
affordable housing. And they
ability to pay. They want
care based on need, not on
regardless of our background
opportunities in life, and
work – particularly for those
around employment, giving
people opportunities to work
around education well past
their retirement. We also
need to create more flexibility
for free school meals on the
same basis as students in
schools up to age 18.
University education must
remain accessible to all.
By 2020 more people than
ever before are likely to be
attending university, and we
should ensure that that more
children from low-income
families are able to obtain
a degree and study the top
courses.
We need to ensure
high-quality education and
training to help people into
employment, and to support
them in changes of career
and direction. With the pace
of economic change, people
cannot expect to stay in the
same job for their entire life –
certainly not without learning
new skills.
We must do more to
support life-long education.
Learning is not something
that stops at age 21, and with
increasing life expectancy
many people will want to
engage in education well past
their retirement. We also
need to create more flexibility
around employment, giving
people opportunities to work
flexibly, and to mix leisure
and work – particularly
important as life expectancy
increases.

We must build a
better healthcare
service by joining
up health, social care and
public health services.
We all want the same
opportunities in life,
regardless of our background
or heritage. People want
a decent society to live in.
They want a clean and safe
environment. They want
access to high-quality health
based on need, not on
ability to pay. They want
affordable housing. And they
want a welfare system that is
there in time of need.
Public services are more
than just a safety net: they
are an essential part of a
fair society, providing help,
protection and support when
they are needed. We want
to reform public services
to make them more responsive
to individuals and to ensure
that people are offered real
choices and good access.
From introducing the
pension to designing the
NHS, throughout history
Liberals have championed
the cause of open, accessible
public services. But as the
demographic change combine
with financial pressures of the
public services. But as the
increase in life expectancy,
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A promise of more

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A country fit
to live in

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We must continue to work with our European neighbours to target the most serious and organised crime.

Earning hundreds of thousands of pounds per year; we should review benefits, including the Winter Fuel Payment, for very rich households. In tough times, people expect public money to be focused where the needs are greatest. People want to be free from crime and the fear of crime. A fair, free and economically successful society helps to reduce crime. We want to build on the successes of the Coalition Government in cutting crime, treating drug addiction and preventing reoffending. We will ensure that criminal justice policy is based on evidence and not populism. We believe in reforming prisons so they are focused on setting offenders back on the straight and narrow, equipping them for working life. We should extend restorative and community justice and promote more innovative, problem-solving courts. Drug addiction should be treated as an illness, with treatment for drug users, and strong action against dealers. We must continue to work with our European neighbours to target the most serious and organised crime, from internet fraud to international terrorism.

We celebrate the diversity of our local communities, and aim to build on the work of the Coalition Government in supporting them all to prosper and in enabling everyone to play a strong part in every level of civic society. Hate crime is a sign of an intolerant society where individuals are held back or persecuted because of who they are. We should do more to prevent these crimes, and the everyday prejudice in society that allows hatred to ferment. We must challenge those who would use ideology or religion to promote hatred, violence or terrorism, and work hard to tackle the underlying causes of radicalisation and terrorism.

The quality of life in Britain is not just about public services and public safety. The UK has a fantastic cultural heritage which must be preserved and which we should ensure is accessible to all our citizens.

The natural landscape is vital to the quality of life and health of those who live here and to visitors. Green spaces and wildlife should be better protected and access to the countryside guaranteed. Environmental limits and protections must be built into local planning policies, resource recovery maximised and waste minimised. We should develop a National Food Strategy to secure the production and consumption of sustainable and healthy food.

Local communities are best placed to manage their local environment. Community-owned renewable energy schemes, where local people benefit from the power produced, should be promoted.
Free Citizens in a safe world

Liberal Democrats believe in a free and open society, where every person has real choices and opportunities in their lives. That is only possible in a country where individual rights are protected and where politics is responsive to people’s hopes, needs and fears. As well as seeing opportunity widely spread, we want to see power widely spread too. We want to promote a society of powerful citizens, backed by an enabling state.

We will continue to work for political reform, bringing democracy to the House of Lords, campaigning for a change in electoral systems at national and local levels, spreading power much more widely across the nations, regions and local communities of Britain, and sorting out party funding so that its budget priorities, cost, including pooling and sharing procurement with EU partners are vital to our security. We should modernise Britain’s armed forces and ensure we can meet new threats, for example of cyber-attack. We will strive for global nuclear disarmament, showing leadership by committing not to replace the Trident nuclear weapons system on a like-for-like basis.

A promise of more
A Stronger Economy in a Fairer Society

What, then, will a Liberal Democrat Britain look like in 2020? The economy will be growing again, and in a balanced and sustainable way, right across the UK. Real incomes will be rising for all groups. The public finances will be back in good order. Unemployment, particularly youth unemployment, will be much lower. The UK economy will be competing on the basis of high skills, high pay, and proper infrastructure investment, not just within the EU but globally.

The UK will be rapidly decarbonising its economy, while ensuring secure and clean supplies of energy and ending the waste of energy through poorly insulated homes and buildings. British industries, supported by a dynamic Green Investment Bank, will be competing successfully in expanding global markets for low-carbon and resource-efficient goods and services.

British will be a fairer place. Inequalities of income, wealth and opportunity will be sharply reduced and set to fall further. The overwhelming majority of young people will leave school with high-quality academic and vocational qualifications. And the performance gap between young people from advantaged and disadvantaged backgrounds will be falling fast.

Taxes will be fairer, with no one on the minimum wage paying any income tax. Tax avoidance will be sharply reduced as we move to a simpler tax system with fewer ‘breaks’. Those on higher incomes will be paying their fair share, including through a Mansion Tax on very-high-value properties.

There will be more support for those who want to work or train. There will be additional help with transport costs for 16–21 year olds, more support for childcare costs, and action to encourage more employers to pay a ‘living wage’. People’s quality of life will be higher. Public services will be more responsive to all citizens. There will be improved access to the NHS and higher quality care. There will be far fewer weak schools. Housing will be more affordable. Crime will be down – with a big emphasis on rehabilitation. And the natural environment will be better protected.

Liberal Democrats are working for a stronger economy in a fairer society, enabling every person to get on in life.

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Stronger Economy. Fairer Society.