

The UK's Economic Crisis

An **A**lternative **E**conomic **S**trategy



THE UK'S ECONOMIC CRISIS – AN ALTERNATIVE ECONOMIC STRATEGY

We call for the re-industrialisation of the UK

The UK manufacturing sector remains a critical pillar of the economy, but only contributes roughly 10% to total GDP while accounting for nearly half of all UK exports. Think of the massive boost to our wealth if we increased our manufacturing and exports/import substitution.

We need a government that will re-structure our economy by long term financial and industrial planning and investment.

We must identify the UK's remaining manufacturing strengths and build on them. We still have viable Transport Equipment (Aerospace & Automotive), Food and Drink , Pharmaceuticals & Chemicals, Weapon & Ammunition ,3D Printing , Railway equipment, Agricultural-technology: Advanced Materials and Space & Satellite Technology.

We need investment in a modern steel industrial, oil refineries, atomic power, a huge upgrade in our transport and infrastructure, in agriculture and horticulture, in water supply. We need investment in science and research and development. We must have investment in Science, Technology, Engineering, Communications and Mathematics education: STEM+ . Our schools, colleges and universities must be geared for this.

Key to a financial investment strategy would be the establishment of a National Investment Bank to co-ordinate re-industrialisation. To respond more efficiently to our needs, we need to establish local, regional and sectoral banks.

Our big industrial concerns need to be anchored to our economy. Our economy will be stabilised if the government takes a “golden share” in key private industries to prevent “off shoring.”

Courses in STEM+ should be free, to encourage young Britons to pursue them. There has to be an expansion of well paid apprenticeships and training centres. All our young people need to achieve qualifications in some socially useful skill or profession to enable them to gain self-respect and to make their contribution to society. Upgrading of training and education should be a normal part of any career. Education should be available for all throughout life. Skill training must on a par with professional training.

UK HIGH COSTS – RIP-OFFS AND INFLATION

Finance

By far the biggest rip-off is our finance/banking sector and City of London. Our whole economy is geared to making the banks and institutions richer. Most of our banks are controlled by Blackrock and Vanguard. Most of our major companies are controlled by the same. The UK is being used as a cash cow for the USA . Mandatory insurance should be in the public sector. We need end tax offshoring, shadow banking, bringing the whole finance sector within the remit of the public sector. Tax laws must be massively simplified so that anyone with GCSE maths level education can understand them.

Electricity and other infrastructure

Britain pays among the highest prices for electricity in the World. Only the EU has higher prices. Expensive Electricity and fuel push up the prices of all other goods, making their production and transportation more expensive and less competitive. Which makes our country less competitive. But all is not bad news. The UK is still in the business of nuclear energy and leading much of the Western World. But we are way behind both the Chinese and Russians. We need to catch up if we are to be a front runner in industrial production in peaceful competition.

Solar panels should be installed on all commercial buildings and owners of domestic buildings encouraged to do so.

Another major rip-off are fuel prices. The fuel cartel ensure prices stay high for energy and they take full advantage of shortages by hiking prices.

The continuing scandals concerning water companies and the dreadful state of our railways also call for public ownership of infrastructure.

Public strategy and private co-operation

We should develop a balance between publicly owned infrastructure, strategic industries and finance on the one hand and private enterprises producing many of our consumer goods and service on the other. We see support for small and medium enterprises as key.

National control of our key industries is essential for long term national planning. It is simply impossible to re-industrialise our country while it is under the control of finance, and US finance at that. In short, our economy must be run in the interests of our people, not US mega-finance corporations and the City of London.

INVESTING AS A NATION

Investment is also about efficiency. This applies to countries as well as companies. A thriving industrial/ scientific sector will mean the UK can cut imports, increase employment and tax revenues instead of paying out billions in unemployment money. High housing costs are another pressure on workers to need higher wages and increase costs. A major increase in supply of housing will cut rents and house prices and bring down inflation. We cannot afford empty properties. We also need a programme of refurbishment.

Land nationalisation needs to take place, except for owner occupiers and working family farms. This would also end the leasehold rip off.

The re-nationalisation of the NHS will mean a much healthier population, less days lost and the end of the NHS being used as a cash cow for companies cherry picking the most profitable parts. The abolition of nurses' training allowance was a disaster: fewer British nurses trained and we robbed poorer nations of their skilled health workers.

Time and again, it is proved that social provision is more effective and cheaper than leaving it to the market.

The big lie

The media and politicians go on and on about our ageing population. Yet there are around one million unemployed young people and around another million in the low wage, casual gig economy. A total waste of a generation. The huge number of applicants for apprenticeships shows our young people want training and decent jobs.

Using mass immigration to fill gaps, has encouraged a low wage, inefficient economy, quite apart from the social tensions it has created.

Other measures to cut and re-direct government spending and taxes

Wage increase demand pressure can also be cut by raising the personal income tax allowance for workers to £20,000. The UK can make huge savings by stopping subsidising foreign wars. It can end tax evasion and avoidance by the corporate world and the very rich. Especially end the offshore taxation scandal. This would bring in billions. A tiny tax on asset trading (a Robin Hood tax) would also bring in billions.

And there are thousands of other ways we can cut costs and raise money for investment in industry, science and social provision.

To achieve these aims we need to win the public, industry, small businesses and the trade unions. **Help us by either supporting or joining the National Democratic Party.**



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