

A new growth agenda – why, what, who, when and how?

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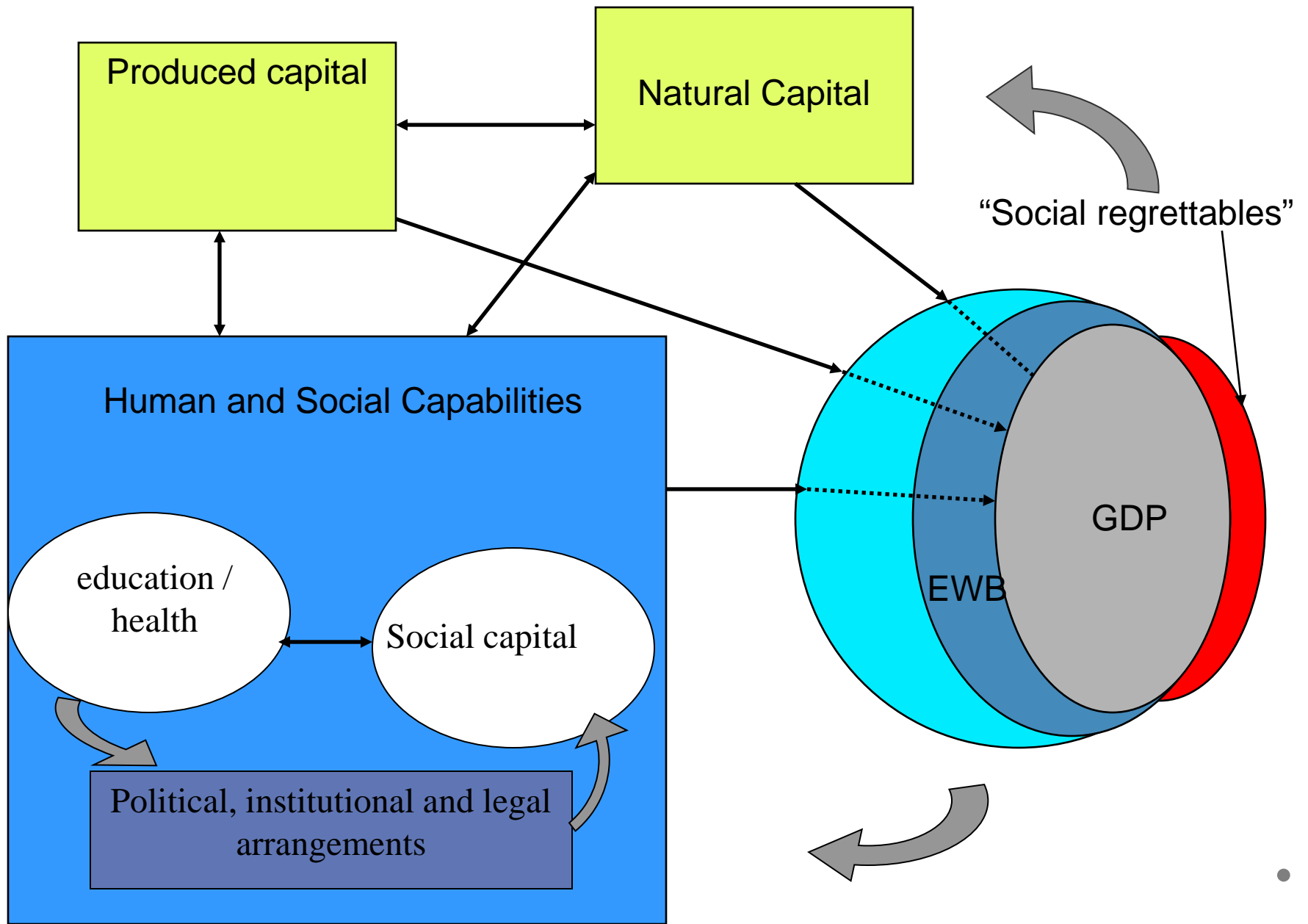
Research for new economic policies

Why?

- **Because people matter**

What?

- **Human well-being**



Who?

- **Economics is about who gets what**
- **Politics is about who gets what**
- **Political economy is about who gets what**
- **Moral economy is about who *should* get what**

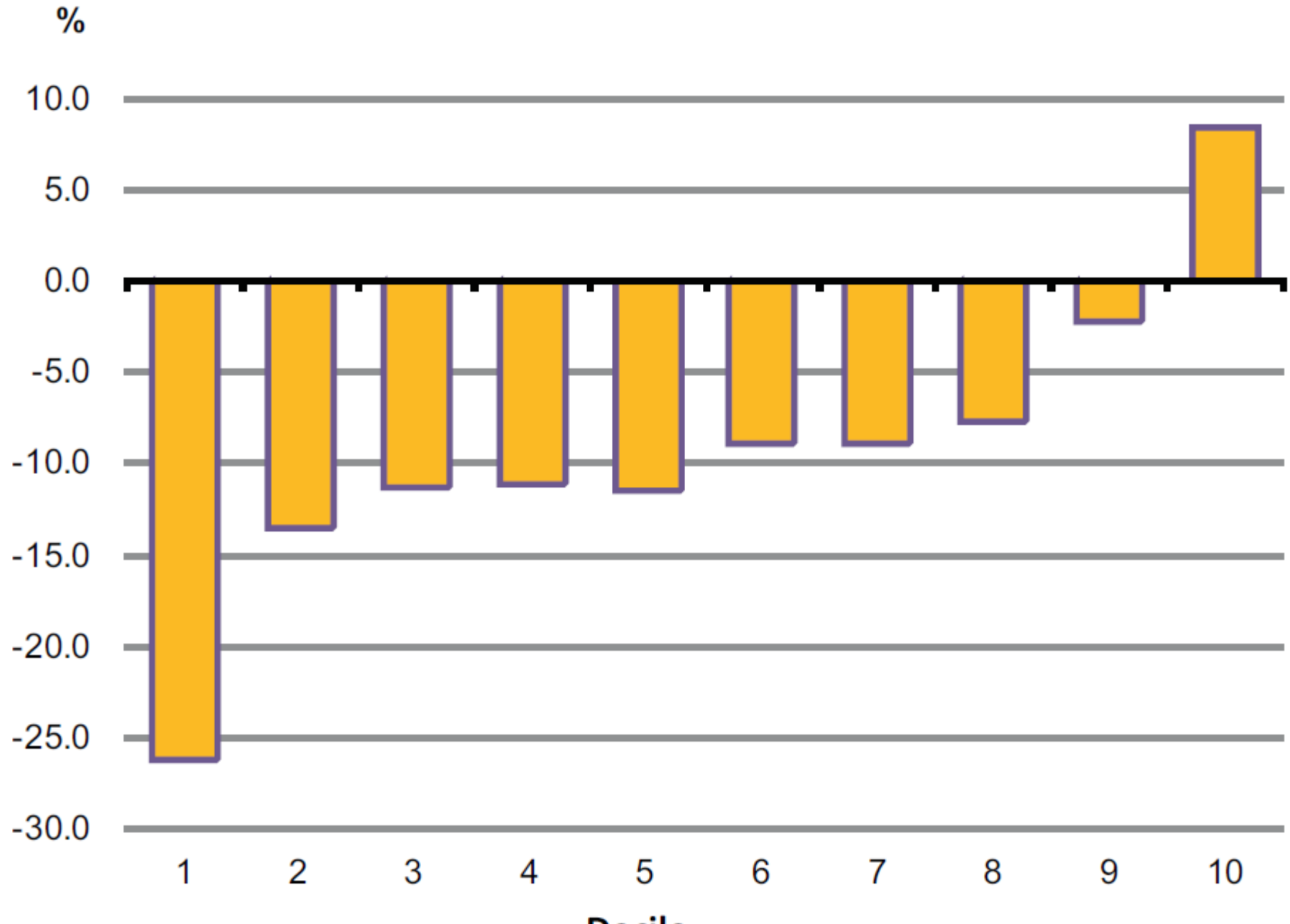
**A window from
the past
(1929 UK
Gen Election)**

EQUALITY OF SACRIFICE?



VOTE LABOUR

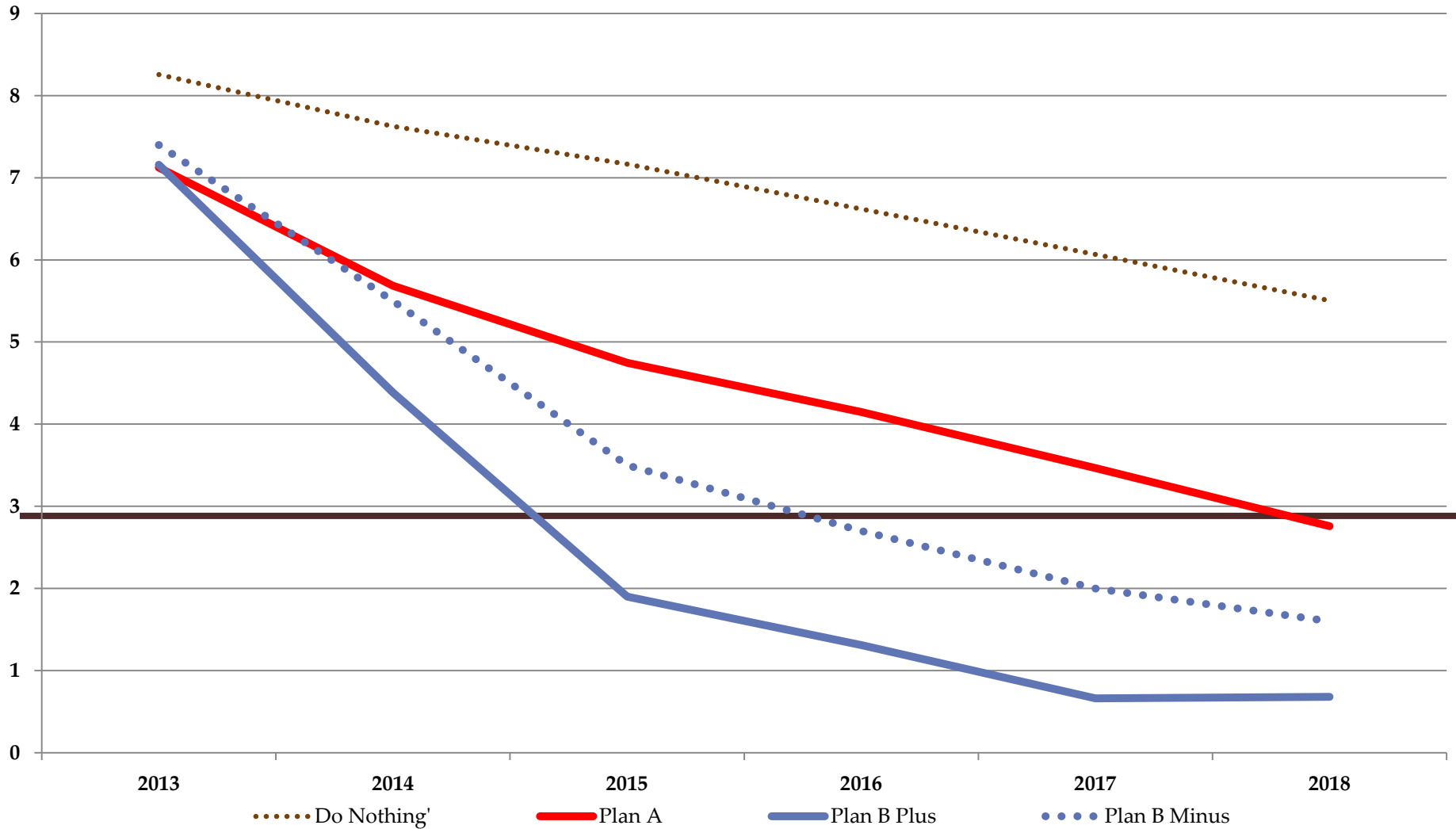
Fig 1d Percentage change in equivalised disposable household income by decile SILC 2010



When?

- **“We must fix the public finances before returning to normal economic growth”**
- **‘we’ ?**
- **‘public finances’ ?**
- **‘before’ ?**
- **‘normal’ ?**

Government Deficit



How?

- **An alternative economic, social and political strategy**
- **'Plan B'**

Plan A

Reduce wage share of total income

Reduce the size of Government

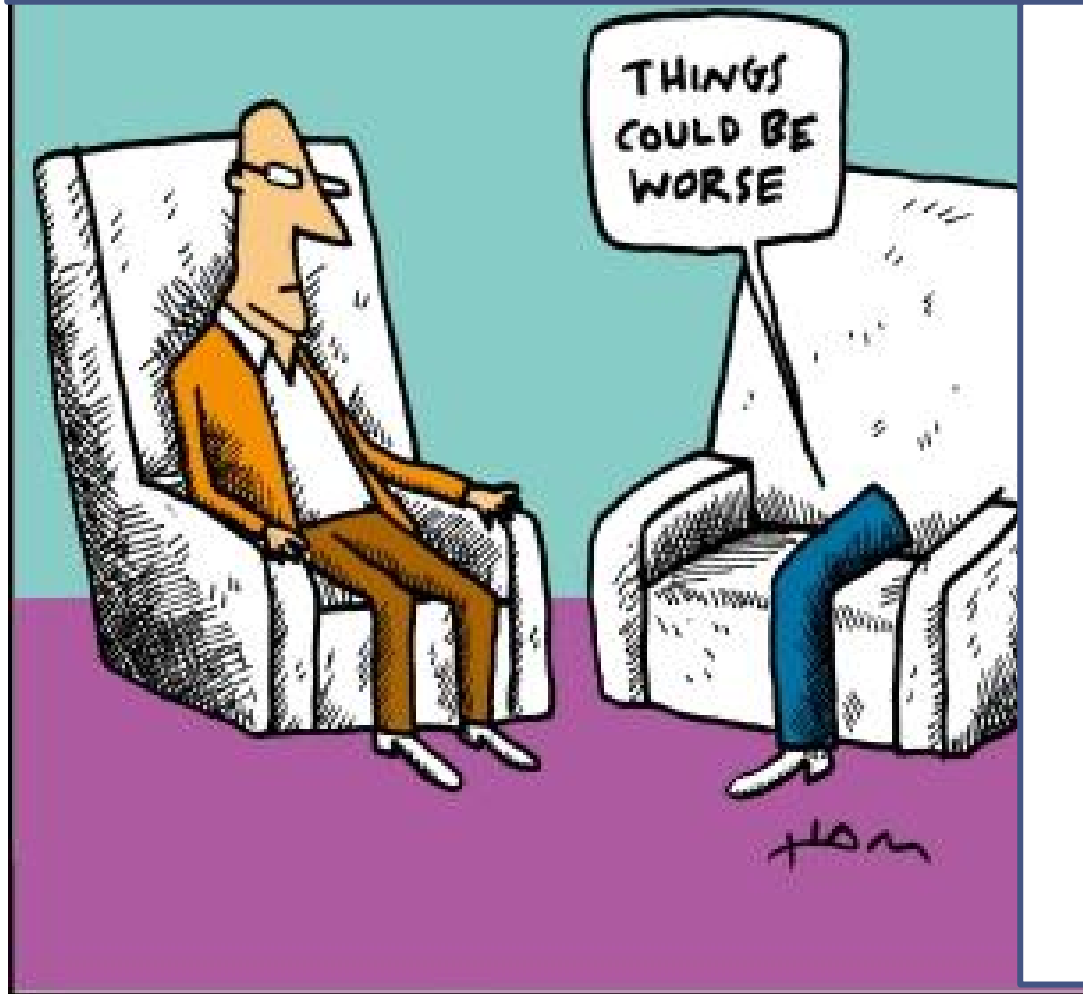
Liberalise labour & product markets

'Re-structure' welfare

Incentivise work

Privitise remaining public enterprises

Seanfhocal



Plan B – what might it look like?

- Part 1 **'do no further harm'** thru more cuts in public spending
- Part 2 **Investment** in social and economic infrastructure – **Green New Deal**
- Part 3a ***Afflict the comfortable*** - rebalance taxation towards unproductive wealth and high income – inc FAT tax

Plan B – what might it look like?

- Part 3b ***Comfort the afflicted*** - protect low pay/low income groups/young people
- Part 4 Seek orderly, negotiated **debt write-downs** – private and ‘socialised’ private debt
- Part 5 **Reform private and public sectors**
- Part 6 **Grow indigenous, exporting firms in key sectors**
- Part 7 **Reform Banking**

Would it be possible to imagine in 2022?

- Fundamental **human rights** – cultural, economic and social – are respected in both jurisdictions of the island?
- Some measure of lost **economic sovereignty** is restored following the ignominious events of Autumn 2010?
- That sovereignty is shared in a **renewed European project** based on stronger economic integration and democratic governance?
- Both parts of the island of Ireland take their place along with Britain and other Northern European States as an example of a **social market economy** based on the principles of freedom and human solidarity consistent with the aspirations of the Democratic Programme of the first Dáil?

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