

This Is Labour's Chance, the British Public Is Ready for Economic Transformation

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Is the public ready for once-in-a-generation change in how we run the economy? Recent polling, commissioned by the IPPR and undertaken by YouGov, [would indicate so](#). Indeed more than just primed for an age of reform - whether it's building a green economy or corporations having to share profits with their workers - they are positively grasping for it.

When asked whether the next government should "keep things the way they are" in running the economy, just 2% answered yes. In other words one in 50 people - within the margin of error of zero - think the status quo is adequate. Compare that to the 60% who favour either moderate or radical change.

Supplementary to that is how just 9% believe the British economy works in the interests of everyone - indicative of declining consent for a failing system. Meanwhile 59% think the economy is run in the interests of big companies and those with high incomes.

Perhaps most astonishing is how 66% believe that companies should be required to share their profits with employees, while only 9% oppose such a measure. On Labour's specific proposal to give workers in large firms shares in the companies they work for, 54% are in favour with just 11% against.

Another remarkable number is how 64% support a *significant* increase in public spending to invest in the green economy - the terms on which Labour is arguing for its Green New Deal - and just 9% of the public oppose this. It turns out the panellists and audience members on BBC Question Time just aren't that representative of the country as a whole. The likes of Julia Hartley-Brewer, Nigel Farage and Nick Ferrari aren't people brave enough to articulate the views of the voiceless masses - they are a media confection.

In terms of who pays for such wide-ranging measures, public opinion is equally clear: 61% favour higher rates of tax on those earning more than a £100,000, something opposed by just 15%. Which means Labour's policy on tax from 2017 - that the top 5% will pay to re-cast Britain's economy in the interest of working people - is as popular as ever.

Finally there is austerity. Whenever the topic is discussed in the media its consequences are framed as inconclusive, with some viewing it as wise and necessary while others disagree. Yet the underlying reality is rather different with just 9% maintaining that the decade-long decline in spending has *not* damaged public services. Compare that to the 61% who think austerity has not only damaged services, but also that it should be reversed. Here, too, the policy offer of Corbyn's Labour is hegemonic - something now reflected in repeated (and untrue) claims that the Tories will 'reverse austerity'.

Any of these figures in isolation is impressive, collectively they are remarkable - if for no other

reason than they rip down the curtain in ascertaining what the public ‘really thinks’ on the biggest issues of the day. Because our billionaire-owned print media is desperate to obscure precisely such a conversation – and broadcast media, because of budget cuts, increasingly takes its lead from Fleet Street – this is often difficult to see. Of late such factors have been compounded by the debate on Brexit, where views on leave or remain can cut across those on economic reform, as well as the fact the media is obsessed with polls as a means of setting public opinion rather than understanding it. The data gleaned by YouGov for IPPR depicts not only a country which has made up its mind about a ‘lost decade’, but one which is also increasingly clear-eyed about where to go next. And yet, other than *The Observer*, no paper reported on it.

Similar polling on public ownership and nationalisation [has been in circulation for years](#). When asked whether things like rail, mail, water and energy should be owned and run by the state the overwhelming response is ‘yes’. Indeed even during the Thatcher, Major and Blair administrations there was never wholesale public appetite for privatisation – it was just that right-to-buy and the bonanza of North Sea Oil helped assuage an otherwise perilous political path. Even then, however, such a historic shift in ownership necessitated the crushing of working class power: particularly against the miners in 1984 and 1985, and against the print industry the following year in the Wapping Dispute – an event whose consequences cemented the stranglehold of billionaires like Rupert Murdoch over Britain’s media.

But this latest poll reveals something even more radical than the long-noted preference for public ownership. 2% of the population being content with the economic status quo has few precedents. Whatever one’s views on various moments of political change, that likely wasn’t the case in the 1926 General Strike, or the late 1970s and the Winter of Discontent. The only precedent, perhaps, is the immediate aftermath of World War 2 – which as we know culminated in the shock of Labour’s Clement Attlee entering Number 10.

The British public is ready for an economic revolution, at least of sorts. In the immediate future a Tory Brexit won’t deliver that – namely because it means a free trade deal with the United States – not to mention the same ‘common sense’ in running the economy as over the last 40 years.

This is Labour’s chance – regardless of what the polls might presently say. Indeed having seen the [weighting adopted by some of those polls](#), I have my own misgivings about their merit – but for now that is a side issue. If, over the next four weeks, Labour can release and communicate a manifesto which speaks to the British public – and tells a compelling story about how to solve the problems which the majority recognise as needing to be addressed – they can form the next government.

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