

CUT LATER

We've only just come out of recession, and growth is weak. About 1 in 5 of our workforce are in the public sector, and if they lose their jobs, they stop spending, their local shop goes out of business, the government loses their income tax and VAT and if there aren't enough private-sector jobs to pick up the slack the economy grinds to a halt. **This is basic economics.** Thatcher tried to cut her way out of recession in 1979 and made the economic situation much worse. Even amongst those that think massive cuts are necessary, the sane ones think we should cut later, when growth is stronger.

CUT LESS

How much do we need to cut? How much debt can we sustain? That depends on a whole set of factors, but Britain still has the fifth largest economy in the world and the third largest reserve currency – we're really in no danger of losing our AAA credit rating. And since most of our debt is owed internally (to British pension companies) we're not going to end up like Greece with foreign banks determining our economic future. Economics involves a lot of guesswork, and predictions can end up being self-fulfilling prophecies. Right now, the government are talking our economy down, decreasing our predicted growth and *making* deeper cuts necessary. We do have a large deficit, but we don't have a life-threatening hole in our finances. The scale of the cuts they want to push through is motivated by ideology as much as economics.

CUT DIFFERENT

That's not to say that all public spending is good spending. In fact, some of it is actually quite evil, like the £888m a year in subsidies we give to the arms trade, or the £6 bn a year we're about to sign away to replace nuclear warheads. Why not stop the widening of the M25 as well, or subsidising the airline and oil industries with huge tax breaks?

TAX BETTER

They couldn't really do it much worse - the UK has one of the most regressive tax systems in Europe. One idea: a small 'Robin Hood' tax on financial institutions that will stop bankers destroying whole currencies and will raise billions a year to fund schools and hospitals and youth centres. Raising the top band of income tax from 40% to 60% would raise £19bn a year, while a one-off 10% levy on the £77bn in profits that the richest 1000 Brits made last year would raise £7.7bn – enough to stop all the cuts they're proposing this year. The super-rich won't even notice the difference, but the other 61 million of us certainly will. Realistically, a Conservative government is unlikely to bring in a more progressive system in the next five years, but we could at least get rich people to pay the **£95bn in taxes they dodge every single year**, and close down the tax havens they use to do so.

INVEST IN PEOPLE (IT'S CHEAPER IN THE LONG RUN)

When we spend money on public services we're not throwing money away – we're **investing in people** so those people can play a role in making our society function. Without education, people can't do skilled jobs. Without healthcare, people get sick and become unable to work. It's more expensive to put kids and drug addicts in jail than to run youth centres and treatment programmes. If we cut the services that help people to become independent and productive members of society then we could end up having to support them forever. That would cost loads. Right now, the most highly educated generation in Britain's history is ending up in the dole queue because there are no jobs – and meanwhile, the environment is falling apart, and it's only a matter of time before another financial crisis wallops us. What is needed is to tackle all three problems: diversifying our economy away from the financial services, getting young people into work, and moving towards a low carbon economy. We can't rely on the private sector – investment needs to start now, it needs to continue long term, and what we *really* can't afford is another £1.4 trillion to bail them out when they mess it up.

★SOUTHEND COALITION AGAINST THE CUTS★

Southend Coalition Against The Cuts is an all inclusive non-hierarchical coalition and welcomes people from the local community and beyond to unite to ensure strength in opposing the government cuts. Email soscac1@gmail.com to get involved.



SOUTHEND COALITION AGAINST THE CUTS

The government's massive spending cuts will affect the vulnerable, undermine vital services and threaten both public and private sector jobs. These cuts WILL affect all of us and our families-the cuts will decimate communities, the industries we work in and the services that we use.

On October 30th the government will reveal its Comprehensive Spending Review, involving further huge cuts-most departments will be cut by 25-40%. Meanwhile, the bankers, bailed out of the mess that they created by the taxpayer, continue to award themselves massive bonuses as a further insult.

If you work, claim a pension, receive benefits, use the NHS, may require the fire service someday, want your children (or yourself) to go to university, or use any public service, please make your voice heard and take to the streets to show that we will not sit back and allow these vicious cuts to our communities, jobs and vital services.

SATURDAY 23rd OCTOBER 2010 AT 11AM

Unity House, 39 Chalbert Street, London NW1 (nearest tube Euston) Speakers include Matt Wrack (FBU), Tony Benn, Bob Crow (RMT) plus more tba.

£6 return coach travel available departing Nelson Street (nr Railway Hotel) 0900 sharp! Email soscac1@gmail.com to reserve your seats or for further information.

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MAKE YOUR VOICE HEARD OCTOBER 23rd!