

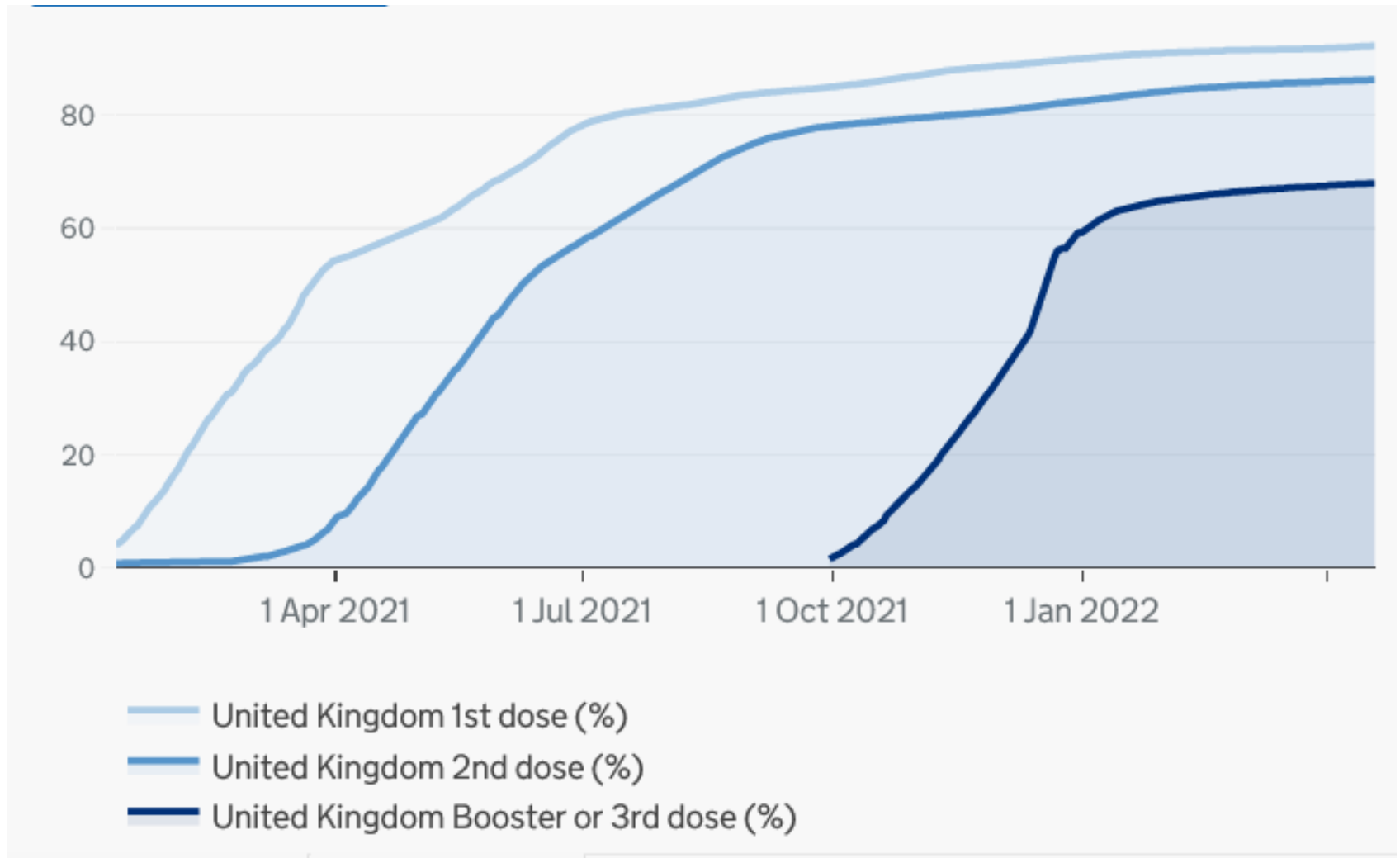
THE NEXT WELFARE STATE?

UK WELFARE
AFTER COVID-19

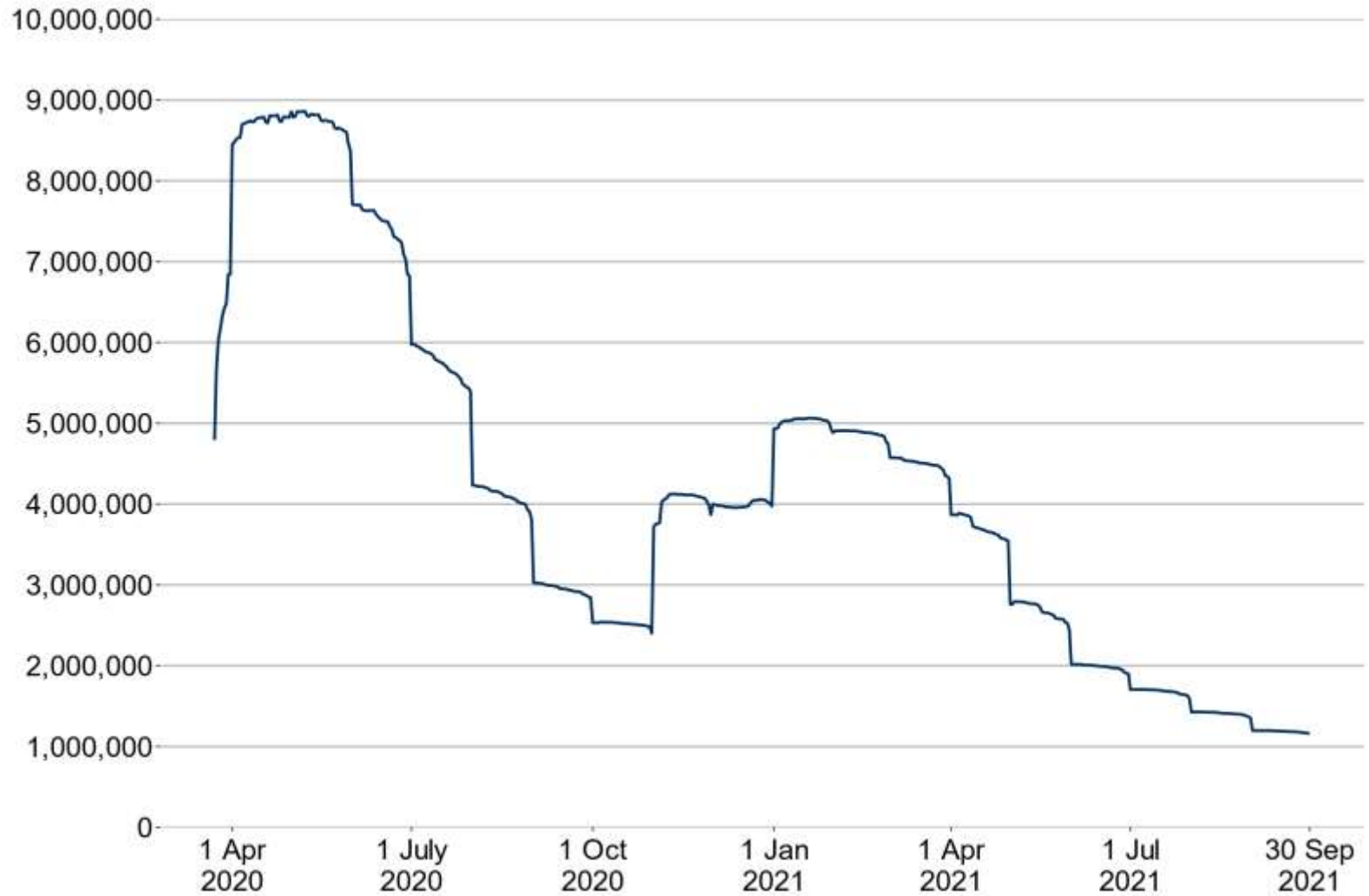
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CHRISTOPHER PIERSON

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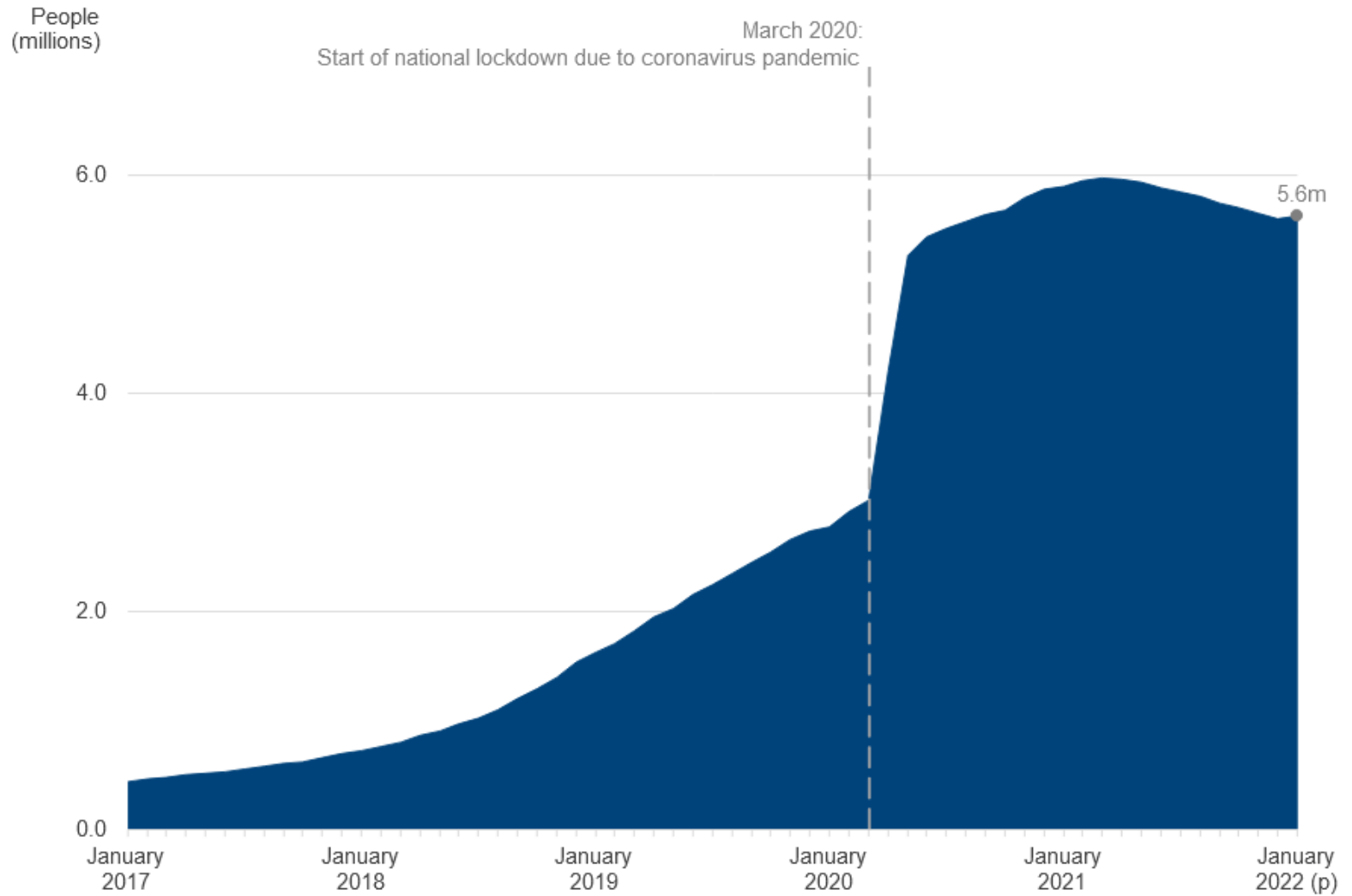
Vaccine coverage of UK population



Workers on furlough 2020-21



People on Universal Credit, Great Britain, January 2017 to January 2022

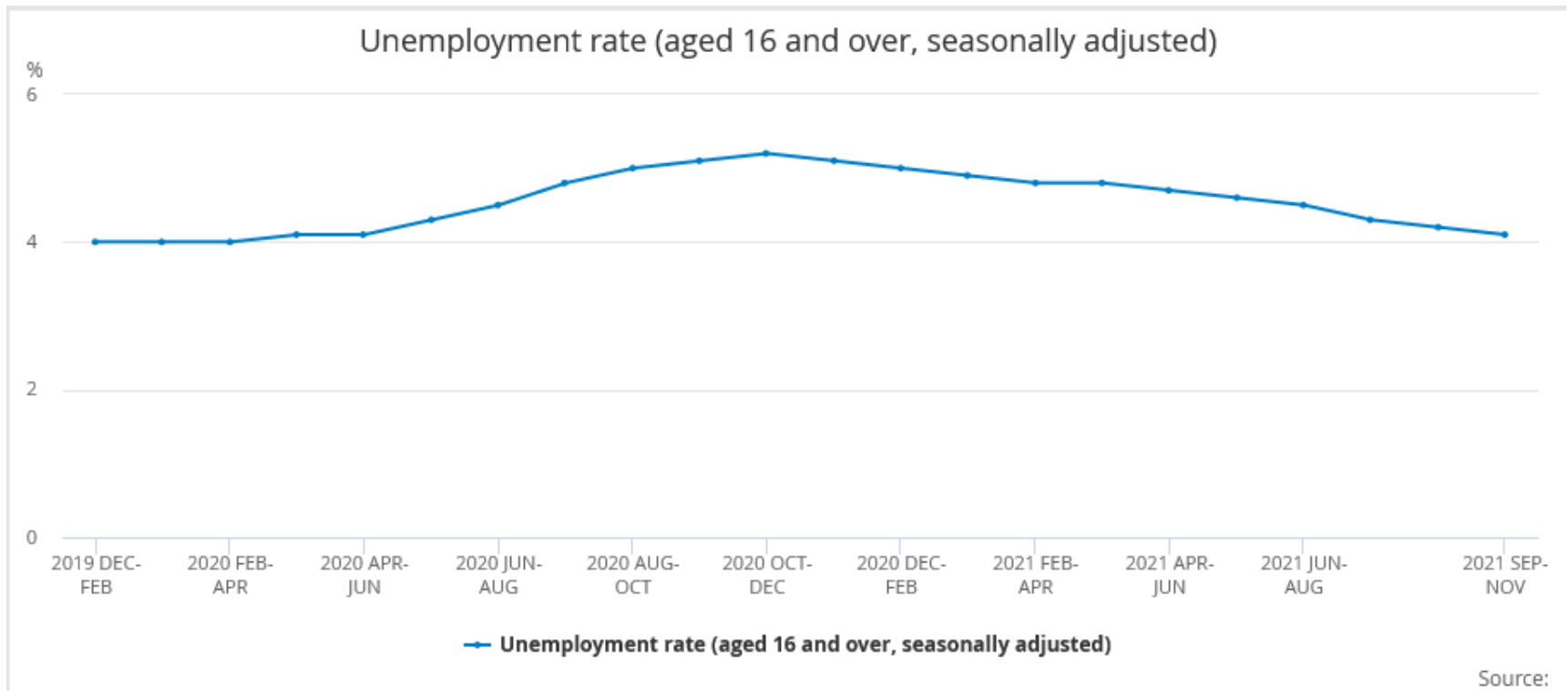


Economic recovery

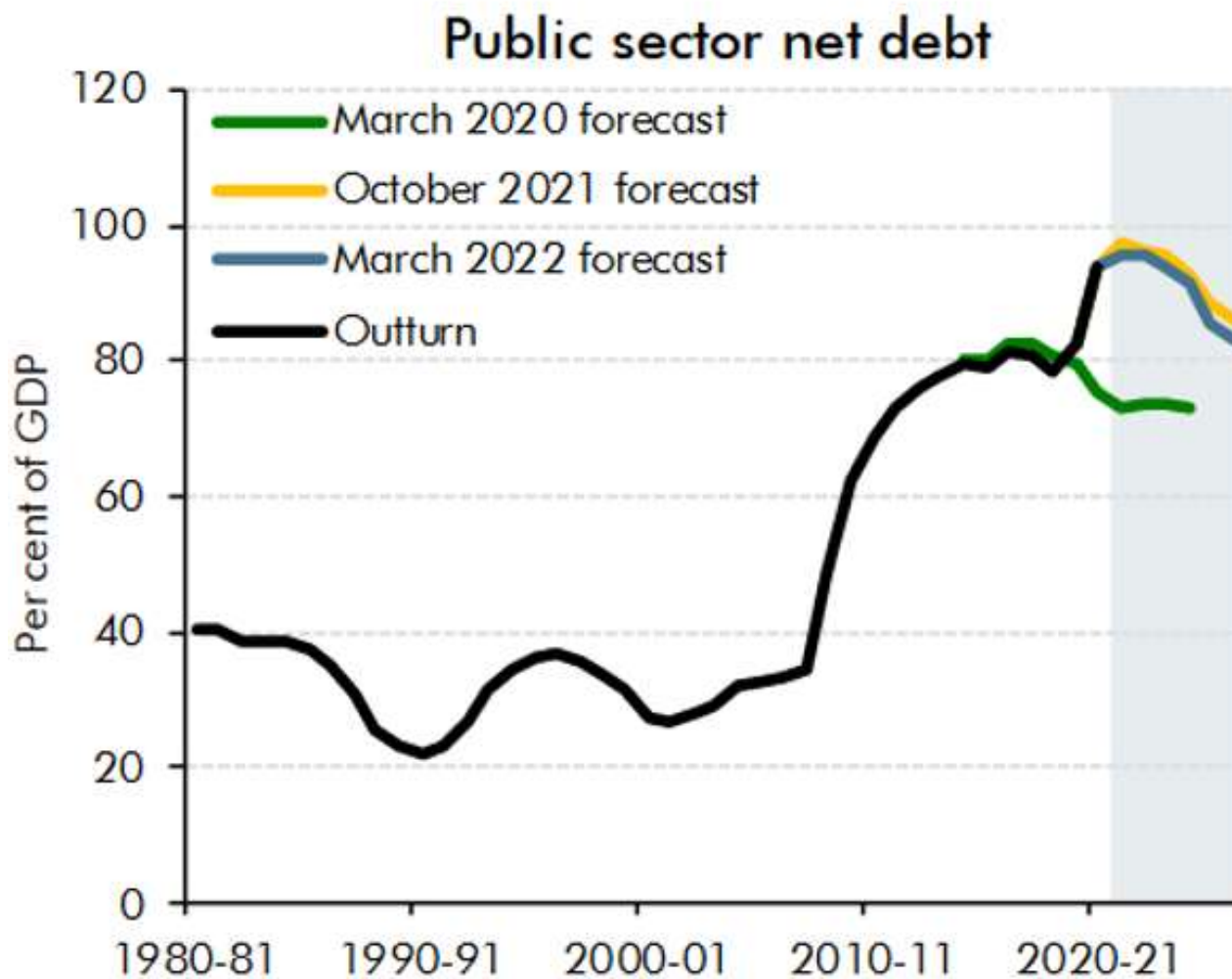


Source: Office for National Statistics - GDP monthly estimate

Unemployment



The public costs of COVID

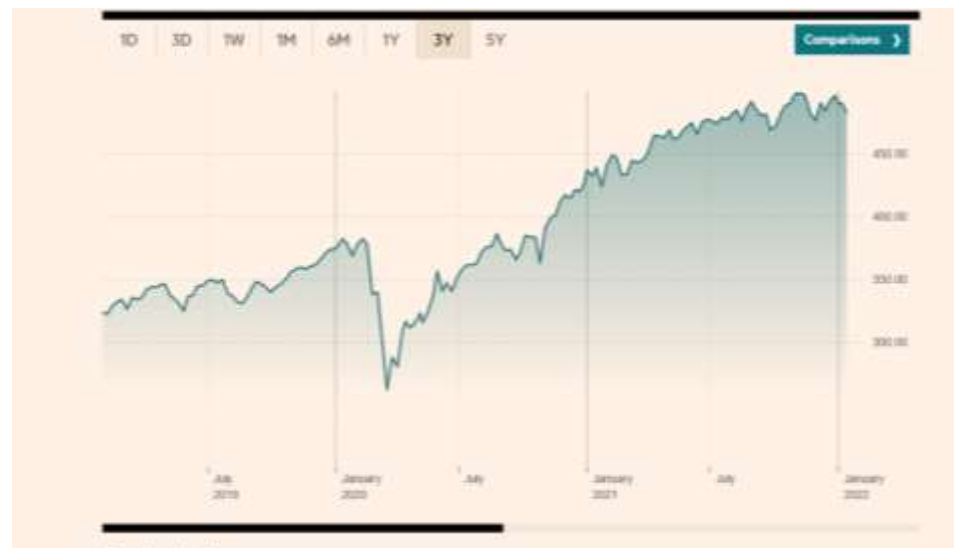


Source: Bank of England, ONS, OBR

Annual house price change since 2017



FT All-World Index



Patients waiting to start consultant-led elective treatment, NHS England

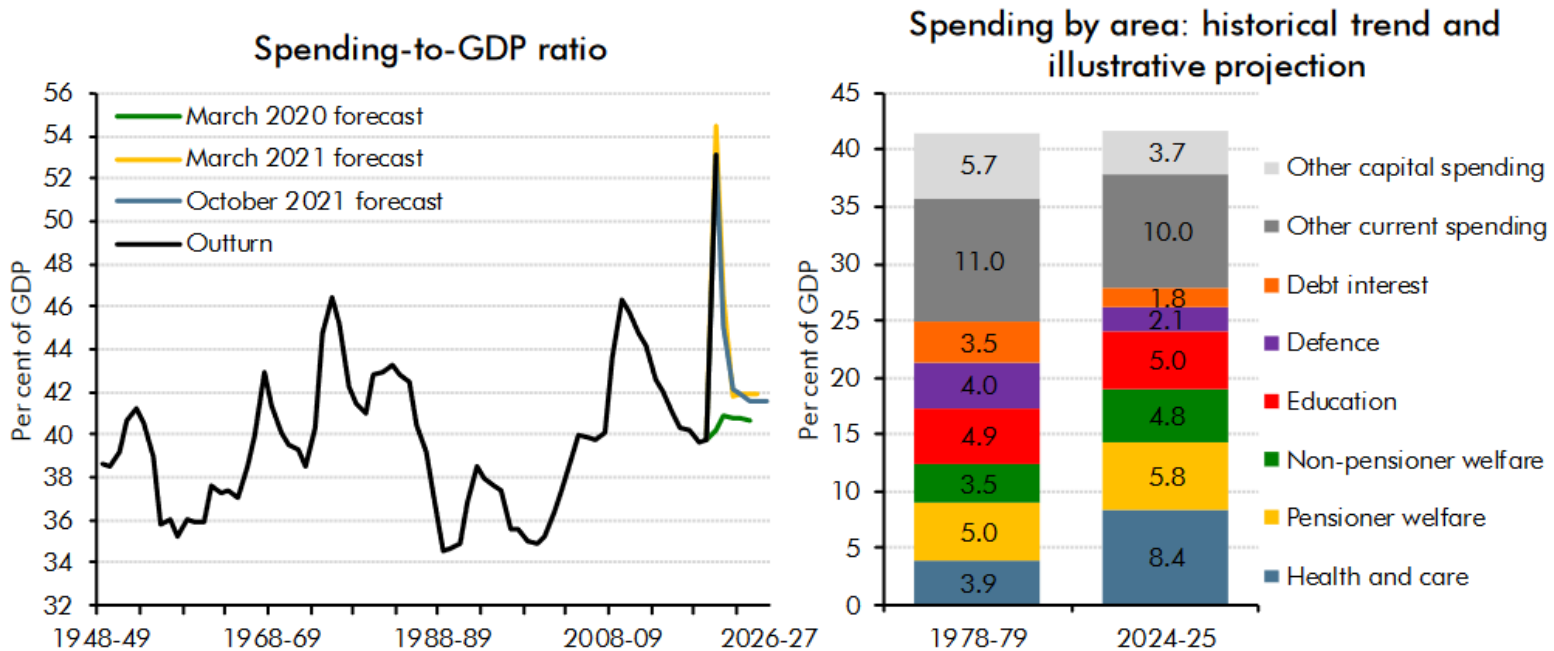
QW



Treatment waiting list exceeds 6.8 million

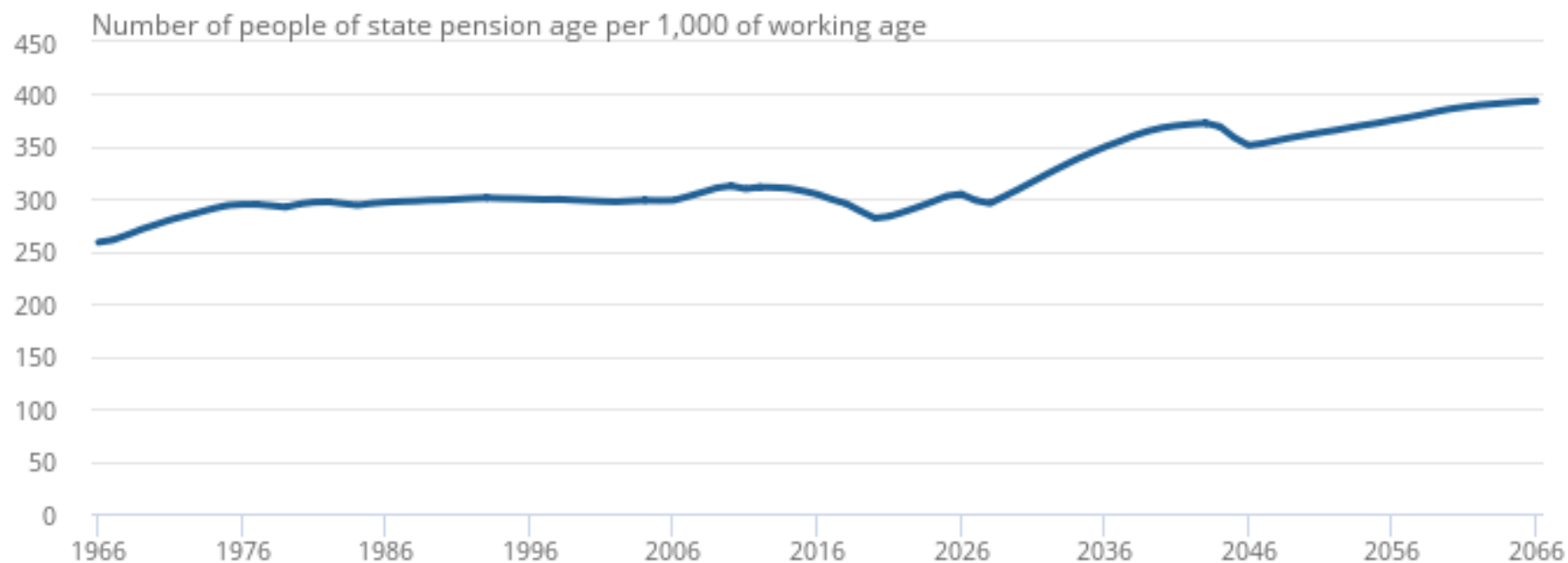
The Big Post-COVID welfare state

Chart 1.7: Spending as a share of GDP and change in the composition of spending



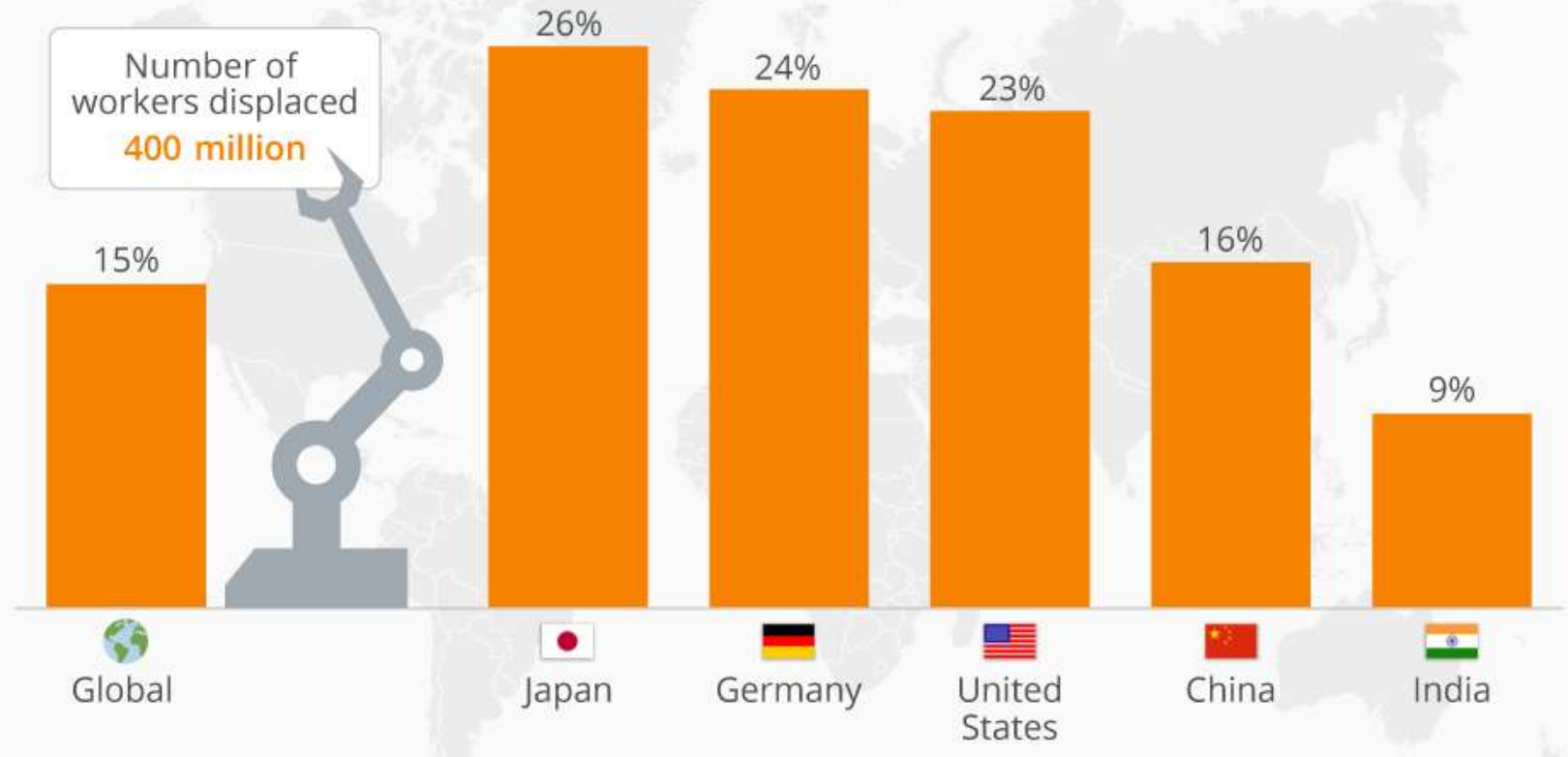
Source: OBR, 2021

Figure 17: Old age dependency ratio, 1966 to 2066 (projected), UK



Autocomplete: Jobs Under Threat From Automation

Share of current work hours with potential for automation by 2030 in selected countries*



Science



A Strategy of Equality?

U

**UNWIN
BOOKS**

Equality

With a new introduction by
RICHARD M. TITMUS



R.H. TAWNEY

“Differences of remuneration between different individuals would remain; contrasts between the civilization of different classes would vanish”.

(Tawney, *Equality*)

“Organized labour, in parties and unions, would mobilise behind an incremental growth in entitlements (to both incomes and services) based around social citizenship. This would countermand the inequalities generated by an expanding mixed-market economy in which governments were the key economic players.”

(Tawney, *Equality*)

The last social democratic welfare state?

The logo for the New Labour political party, featuring a red square with white text. The text is arranged in two lines: "new Labour" on the top line and "new Britain" on the bottom line. The word "new" is in a lowercase sans-serif font, while "Labour" and "Britain" are in a bold, uppercase sans-serif font.

new **Labour**
new **Britain**

“The strategy of equality”: Looking Backward

CONTENTS	
CHAPTER	PAGE
PREFACE TO 1951 EDITION	9
PREFACE TO 1998 EDITION	11
I. <i>The Religion of Inequality</i>	19
-II. <i>Inequality and Social Structure</i>	49
(i) The Meaning of Class	50
(ii) The Economic and Social Customs	56
(iii) Equality and Culture	73
III. <i>The Historical Background</i>	91
(i) The Fall of Legal Privilege	95
(ii) Equality of Opportunity	100
(iii) The Old Problem in a New Guise	116
IV. <i>The Strategy of Equality</i>	126
(i) The Method of Redistribution	127
(ii) The Growth and Significance of Communal Provision	132
(iii) The Extension of the Social Services	146
(iv) The Lion in the Path	163
V. <i>The Conditions of Economic Freedom</i>	174
(i) The Concentration of Economic Power	174
(ii) Liberty and Equality	181
(iii) Industry as a Social Function	193
VI. <i>Democracy and Socialism</i>	212
(i) Forms and Realities	212
(ii) The Menace to Democracy	218
(iii) The Premise of Socialism	222
(iv) The Task before the Labour Party	229
VII. <i>Epilogue, 1958-1967</i>	238
(i) The Distribution of Income	238
(ii) The Expansion of Collective Provision	244
(iii) Equality and Liberty	254
NOTES	270
APPENDICES	278
INDEX	282

IV. <i>The Strategy of Equality</i>	126
(i) The Method of Redistribution	127
(ii) The Growth and Significance of Communal Provision	132
(iii) The Extension of the Social Services	146
(iv) The Lion in the Path	163
V. <i>The Conditions of Economic Freedom</i>	174
(i) The Concentration of Economic Power	174
(ii) Liberty and Equality	181
(iii) Industry as a Social Function	193

... it is impossible to think of a sustainable future for the well-being of the mass of the population without a real and substantial change in the distribution of wealth.

Two possibilities?

1) 'Topsy-Turvy Nationalisation'

(James Meade,
1907-1995)



Two possibilities?

2) From the taxation of income to the **taxation of wealth**

e.g. capital gains

inherited wealth

Two possibilities?

From the taxation of income to the
taxation of land values

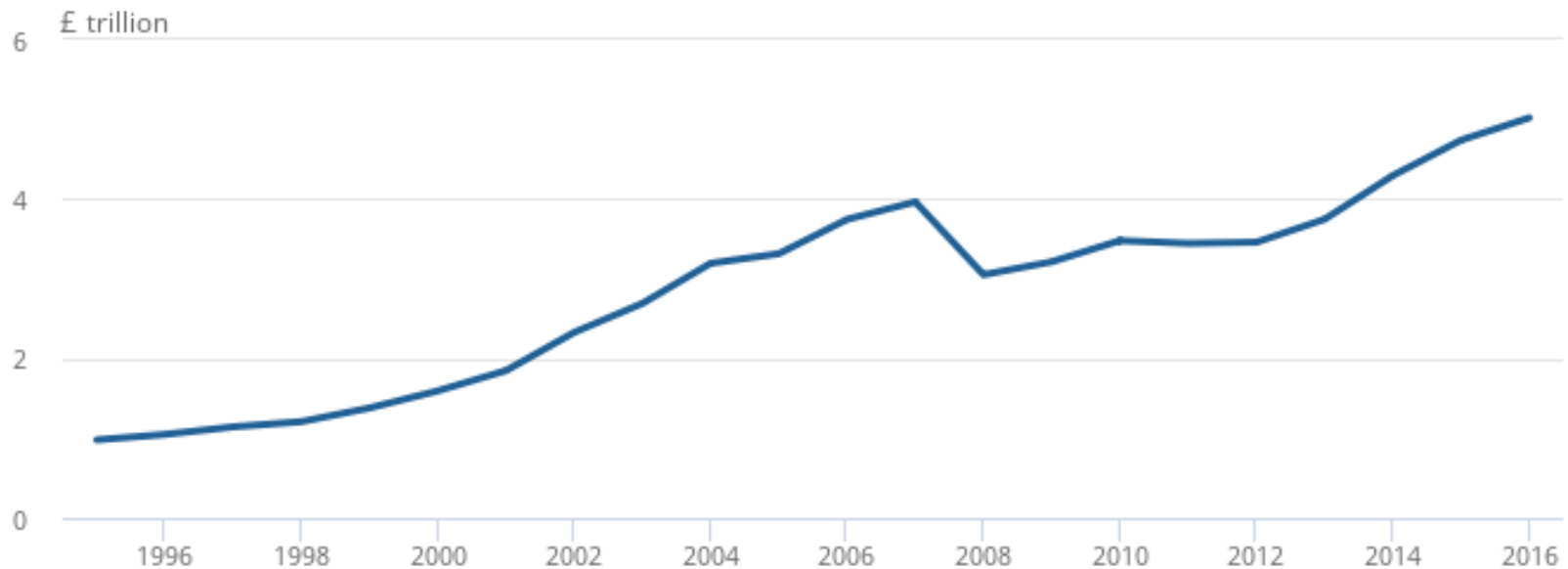
(Henry George, 1839-97)



Taxing the value of land (natural resources and opportunities)

Figure 2: Estimated value of UK land, 1995 to 2016

UK



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