

Basic income babes to granny campaign direct to Bank of England, not Government – Written Evidence (LBC0096)

My Basic Income babes to granny campaign direct to Bank of England, not government, has grown out of the 1950s born pension campaigns, and is still within them, albeit my campaign covers all ages. www.anastasia-england.me.uk (details about basic income campaign). Basic Income would not replace state pension, nor non-means-tested disability benefits.

PENSION CAMPAIGNER

I have been campaigning, amongst us thousands of 1950s born activist ladies, since 2013, which is when most of us 3.8m ladies learned of pension age rise to 65/66, as we were turning 60. I signed the near 1m signature petition for reverting to pension age 60.

WORLD EXPERTS CLASS OLD AGE STARTS FROM AGE 60

Then we were ignored by government from January 2020, aged between 60 and 70 (around 7.8m people), yet equally at highest risk of Covid19 death by age group alone as all elderly, according to World Health Organisation, so we could not shield at home by age.

INEQUALITY WAS DONE TO MEN, WOMEN AND WORKING CLASS

Inequality was embedded in pension age rise, as women had pension age lowered from 65 to 60 in 1940, but not men.

Pension age rise, in effect, took 10 years of National Insurance Retirement Pension from a couple (the original name of the state pension, now attacked by wrongly called a benefit).

And socio-economic inequality was done to working class manual workers, who needed full works pension from age 50, as well as working class too ill to continue in the job they held.

The well off, a mere 20 per cent of population (informs the Financial Times, who should know, being the Money), could retire early any time they wished, as they are the only ones able to save sufficiently.

WHAT MEDIA AND GOVERNMENT DO NOT UNDERSTAND

Our activism grew out of the below truth, that journalists and politicians do not seem to comprehend.

- Insurance and work pension industries well know their own business, that UK older working class are the most chronic sick and / or disabled of any rich nation on earth, with men and women falling out of work from age 50, by the millions.
- The government's own actuaries back in 2005 foretold that pension age rise would result in high increase of people long dead before retirement, and they were talking about pension age rise from 65 to 68 (2007 pension act further pension age rise to 1995 pension act, of pension ages 66, 67 and 68).

- From 2011, the actuaries counted the high increase of early death of women, aged in our 50s and 60s, the highest since after the second world war (before 1948 NHS), from rise of pension payment age, and the rise of early works pension age from 50 to 55 since 2010.
- The early death increase, aged in our 50s and 60s, obviously got worse in 2014 (the first full year of pension age rise from 60 to 66) and still worse in 2015 (two full years of victims), and has stayed at that high early death rate since then.
- The I Daniel Blakes men and women died alongside us, by denial of Pension Credit from age 60 to 66, that did not require these knackered old people from age 60 actively having to seeking work, to claim.
- The next victims are now turning 60, who are born in 1960s, with pension age 67.
- The 1970s born now turning 50, with pension age 67, also suffer lack of access to early works pension age from 50 to 55, soon to rise to 57.

BASIC INCOME babes to granny CAMPAIGN DEMANDS

- £372 per week per person permanent basic income from age 16 for life.
- £120.48 per week further permanent basic income direct to mum to feed her kids from babes to 15.

Paid on 1st of the month, not month in arrears, so helps immediately.
Or paid weekly on a Monday, so also helps immediately. As people choose.

Not admin by any private company.

Maybe admin by Commission of elected people (not politicians and with right of recall by the people) and Bank of England, independent of The Treasury?

ONLY THING FOR BANK OF ENGLAND TO ASK GOVERNMENT IS BELOW -

- Make basic income not taxable, re income tax (so ease of admin).
- Government grant Automatic National Insurance credits for those receiving basic income, who are not on benefit or in work or within the other reason for NI credits.
- Make basic income a human right in law.

BACKGROUND re COST AND WHO TO HELP START BASIC INCOME SYSTEM

- Would cost the government and taxpayer, nothing, by the helicopter money system.
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- Basic Income amount is the same as real living wage for 2020, as informed by UK Living Wage Foundation, to cover basic survival cost of living.

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- Does not need government permission, for the Governor of the Bank of England to enact direct with UK residents.
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- We already have the world basic income expert, university professor Guy Standing, in UK, who could design the basic income system for the Bank of England. I have attended his speeches / workshops.
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- Basic Income would need a contract between the central bank and the right of UK residents to permanent basic income, including the same (but with contractual right) triple lock guaranteed annual rise, as the state pension.
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BASIC INCOME babes to granny campaign – BACKGROUND re over 50s

OVER 50s NEVER LIKELY TO GET A NEW JOB

Redundancies are soaring due to economic effects of Covid19 pandemic. People from age 50 will stay long-term unemployed, and from age 60 have not a snowball's chance in hell of a new job. Certainly, aged in our 50s and 60s, we will mostly likely never get the same wages as earned over years of annual pay rises, in a new job.

HIGH STREET RELIES ON OVER 50 WOMEN AS CUSTOMERS

The retail industry has known for decades, that it is us women from age 50, who are the customers of high street shops. That is why the shops focused on what we wanted to buy.

The loss of billions of pounds of state pension money from 2011, destroyed the high street, which is now made worse by the high Covid19 death rate from age 60. Even the likes of Boots is shedding thousands of jobs.

SPENDING MONEY IN PENSIONER HANDS, RESURRECTS THE HIGH STREET

LIFE EXPECTANCY IS A LIE

We are, since 2011, dying quicker in retirement and pensioner deaths have doubled (the high winter excess deaths, due to inability to afford to heat and eat, as energy prices have risen 70 per cent since 2010, yet Winter Fuel Payment was cut and frozen in 2011 and never risen since).

MOST WORKS PENSIONS ARE LOW

Formal research into the biggest works pensions, the public sector ones, showed most are women's pensions, on less than £4,000 a year. The assumption of marriage is far from the truth for millions of ladies.

BASIC INCOME and MOTHERS

Further Basic income paid to mothers, provides money to feed children from babe to 15. Spending money for mums to stay at home and home school, til vaccine in us all.

Also helps women to escape with their children from an abusive relationship, to live elsewhere, which oft times would save their lives from murder by the abuser.

BASIC INCOME and PEOPLE AGED from 16 to 24

The ageism against young people, of lower minimum wage below adult rate (that only starts from age 25) is solved by same £372 per week per person basic income from age 16 upwards.

Jobless young people liable to fall into crime and drug addiction / sales. A permanent basic income of real living wage, would help young people escape that fate, and remain in education to learn a trade and then help them to go into self-employment.

Especially, learning trades that could thrive and not those that end, with the coming high job losses from automation. We saw pop groups like Beatles bringing wealth to the nation, so learning music and creative arts including theatre work, would help nation to get out of this worst recession in 300 years, that will roll on past 2024, according to economists.

BASIC INCOME AND PEOPLE ON MEANS-TESTED BENEFITS

Basic income does not replace non-means-tested disability benefits, needed to cover the high costs of disability aids.

Basic income ends means-tested benefits, for working age people and pensioners.

Basic income ends the admin costs of Jobcentres, that have had to rise in number and staffing to cope with millions more out of work.

Basic income supplements statutory sick pay that is pitifully low?

Basic income helps the poorest pensioners, needing to top up far too low money with the small Pension Credit, that has worst case mistakes. For example, the lady in her 80s who committed suicide when the DWP took her state pension AND Pension Credit when her circumstances changed for a while, and she took her own life once that money had been used up in costs of living.

Basic income being food money, helps foodbanks to cope with the high surge of people going hungry, as people have no food money from the current inadequate welfare system and return of benefit sanctions of no benefit money for weeks, months or even years.

DIFFERENCE BETWEEN QE AND HELICOPTER MONEY FROM BANK OF ENGLAND

The Bank of England is the central bank that regulates all others, and holds no personal / business bank account money.

QE

At the moment, the Bank of England is doing QE that helps big companies, who do not maintain jobs, but just give the money to shareholders in dividends, so not helping the economy one bit. We saw that in 2008.

Shareholders just hoard money, offshoring it.

The one thing the pandemic has shown is that the working class, the essential workers that make the economy run by spending money, are not being helped by QE.

More and more millions are falling out of work, meaning we will be in permanent recession.

HELICOPTER MONEY DEFINITION

Investopedia definition

... "Helicopter money is ... a monetary policy tool that central banks use to stimulate economies.

Economist Milton Friedman introduced the framework for helicopter money in 1969 ...

This policy should ... be used in a low-interest-rate environment when an economy's growth remains weak.

Helicopter money involves the central bank supplying large amounts of money to the public, as if the money was being distributed or scattered from a helicopter."...

Financial Times March 20, 2020

... "central bank pay for it through direct monetary financing, effectively printing money"...

HELICOPTER MONEY AND BASIC INCOME

Helicopter money creates no government debt, does not come from taxes, and simply is the central bank 'printing money' by sending it electronically direct to your personal bank account. It will not cause hyper-inflation, because we've seen furlough (which paid more money) did not.

SOCIAL UPRISING UNLESS A PROPER LIVING BASIC INCOME IS PAID TO ALL UK RESIDENTS

You well know, that money is created out of thin air by banks when they lend money, but in what has now been formally declared as a UK recession, loans are now toxic. Businesses going bust. People losing jobs with little hope of new employment.

Employment trends today are zero hour contracted, in low paid jobs, and on short term contracts. Called the gig economy.

On wages mostly below the usual £12,000 a year of the working class (80 per cent of population).

We even have a new name, the Precariat.

Average wages are not £30,000 a year, as this is an average when include the rich (£80,000 a year and above) who are getting ever richer either from austerity or high Covid19 pandemic job losses, that impoverishes the majority.

Are the public not going to resent that the working class (80 per cent of population by income) died in high number from Covid19 pandemic, whilst the well-off seem not, by media reports, to have died at all and formal research says the best waged died less.

Millions of newest unemployed will see how horrific the welfare system is, and that too will cause a social uprising.

People recovered from severe Covid19, will find their health means they cannot work, and they too will find how cruel the welfare system is to the chronic sick and disabled.

These people will see that the current welfare system is focused on leaving people in destitution, starving and homeless. This is one of the highest reasons for suicide. Not least the obscenity of benefit sanctions for weeks, months, or even years.

Covid19 pandemic job losses will leave far more families unable to feed their children and that too will drive families into an uprising.

Are we in the same economic conditions that began Mussolini and Hitler?

Are we already ruled by a private individual and not an elected MP?

STATE PENSION

State pension to revert to being called National Insurance Retirement Pension, and stop being called a benefit.

State pension to be a human right and have a contractual right, like works / private pensions have contracts.

State pension not be taxable, re income tax.

Ending pensioner poverty and early death caused by pension policy, which is now fully researched after a decade of pension policy change -

- Pension age 60 men and women (to 1960s born now turning 60, with pension age 67),
- Pay full state pension for back to 30 years National Insurance record,

and regardless of SERPs opt out to reduce the state pension money for people retired since April 2016.

- Pay full new flat rate state pension to pensioners retired before April 2016.
- Pay full restitution compensation as a tax-free lump sum now, to the 1950s born ladies for loss of state pension from 60 to 66. Pro rata for ladies born 1950 to 1953. Full 5, 5.5 and 6 years for ladies born 1953 – April 1960.

HELPS THE HIGH STREET AND LOCAL ECONOMIES IN GENERAL TO COME BACK
Once the vaccine is in us all and found to work to prevent symptoms needing hospitalisation and causing death.

PENSIONERS IN WORK ARE WORST AFFECTED BY JOB LOSSES

We have the highest number of pensioners in work, unable to afford to retire, we've had for many years, which now is quickly decreasing due to effects of Covid19 pandemic.

This is why, pensioners need the equality of full new flat rate state pension, for 30 years NI record and regardless of SERPs opt out.

BASIC INCOME REPLACES MONEY ESPECIALLY ELDERLY WOMEN WITHOUT ANY OR LITTLE PENSION INCOME

Basic income would also replace the lost Dependents Credit to husbands from April 2020, and be money for the wife, who had, as the oldest generation, least chance of any kind of pension, state or works, by fact women were sacked once married.

CONCLUSION

BASIC INCOME

I am the sole basic income campaign that is affordable, as it asks nothing of the taxpayer.

75 per cent of tax from people to government comes from money spent, so the free helicopter money from the Bank of England direct to each UK resident, would also bring funds for government projects that employ people, after stimulating business and saving jobs.

The basic income of £372 per week per person is basic survival living amount of money, so does not put people off from seeking work.

Ends the inevitable risk of public uprising by increasing starvation, as seen in Lebanon now.

Grants working class their spending money, so helping our online ordered, home delivered economy that will be the new normal. Even new or second hand cars can be bought that way now.

Starts today, the permanent basic income that needs to be in, over a generation, for a not so distant future, when automation takes jobs. Women's jobs first. Men soon after. And not just working-class jobs.

Ends the envy of an increasingly jobless population, by them getting secure money each month, similar to your House of Lords attendance money.

And the pain of the Covid19 bereaved, who see in media no Covid19 deaths of the well off, whilst we die in far higher numbers than government figures.

STATE PENSION

And for pensioners whatever age, and pensionless pensioners (1950s and 1960s born at the moment) helps them support increase of youth shopworker jobs on the high street.

THIS WILL NEED TO HAPPEN NOW

Basic income and state pension changes as detailed above, to put money into peoples' pockets, will need to happen now.

Or else we could see even more millions out of work.

And this worst recession in 300 years (1709 Great Frost) could embed to last past 2024, as economists forecast at the moment.

18 August 2020