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Six in ten Conservative 2019 voters back higher taxes on the rich as voters hailed by new PM reject further cuts

New campaign unites civil society groups to condemn 'failed economics of the past' and demand bolder solutions on cost of living

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The Conservative voters from 2019 who Rishi Sunak argues gave him a mandate to be Prime Minister overwhelmingly support higher taxes on the rich and reject the inevitability of public spending cuts according to new Opinium polling from new campaign group *Stop The Squeeze*, which launches today.

The polling shows six in ten (62%) of those who backed the Conservatives in 2019 want to see the wealthy paying higher taxes. When the same voters were asked if they believe that the current economic situation makes spending cuts inevitable, just 21% agreed, with 45% instead believing that cuts would only make the situation worse and the new Prime Minister should pursue higher taxes on the people and businesses most able to afford it.

The campaign, which launches today calling for the new Prime Minister to change course on the economy, is backed by 40 civil society organisations, including Save the Children, Greenpeace, and Oxfam, alongside debt advice providers Christians Against Poverty and campaign group The Patriotic Millionaires. It has today released a joint statement condemning the "failed economics of the past" which they say has led to the worst fall in living standards for 60 years, and warning that "more of the same cannot be the answer".

The polling from Opinium suggests the public, including Conservative voters, would support such a change in approach.

- 71% of 2019 Conservative voters believe that minimum wage and social security system do not provide incomes people can live on
- 62% of 2019 Conservative voters believe the wealthy should pay more in tax
- 59% of the public say they will have to cut back on basics to try to afford rising energy bills after April

Stop the Squeeze aims to build support for bolder solutions to the cost of living crisis harming millions across the UK, and to address some key structural problems with the UK

STOP THE SQUEEZE

economy which underpin the crisis. The campaign argues that "An agenda of tax cuts, public spending cuts, and corporate deregulation that mostly benefits the richest and big business is only making the problem worse."

The group was formed by the Economic Change Unit, the New Economics Foundation, and Tax Justice UK and includes think tanks, trade unions, climate organisations, anti-poverty charities, and grassroots community organisations. It represents a concerted push from civil society for a change in the Government's approach to managing the economy including more support for people on low incomes and higher taxes on wealth.

Aflie Stiring, Director of Research and Chief Economist of the New Economics Foundation said:

"The new PM's plans to squeeze public spending to pay for tax cuts is not some new experiment – it has been the core political agenda for a decade.

"We know exactly how it ends: stagnating wages, threadbare income safety nets, cold and draughty homes and fragile public services.

"The country is desperate for a change. People want energy security, a strong NHS, good schools, and a decent income to afford life's essentials.

"It begins with our new PM taking an easy choice: making the very richest contribute their fair share."

Robert Palmer, Executive Director of Tax Justice UK said:

"Our politicians need to rethink how our economy works.

"Many ordinary people haven't had a pay rise in a decade whilst the wealthy have done incredibly well financially.

"We need to Stop the Squeeze and tax wealth."

Rebecca Gowland, Executive Director of Patriotic Millionaires UK, said:

"Taxing those with extreme wealth is a rational, straight-up common sense way for us to invest in our economy and ensure hard pressed families do not have to suffer the cost of the crises we face.



“Many millionaires want it, the public wants it - it’s time for our political leaders to deliver it.”

The Stop the Squeeze campaign sets out three priorities for resolving the crisis:

1. Guarantee clean, affordable energy for everyone

The Government should introduce major reforms to our energy market to bring an end to profiteering and drive a rapid acceleration of investment in cleaner technologies to lower people’s bills.

2. Ensure everyone has access to a Living Income

The Government should deliver an immediate increase in the minimum wage, link future changes to the cost of living, and redesign our social security system to ensure it delivers a Living Income for all.

3. Reform the tax system with higher taxes on wealth

The Government should urgently bring forward reforms to fix our broken tax system, bringing in higher taxes on wealth, so that those who earn the most, and own the most, pay their proper share.

The campaign argues that these aims are fair, realistic, and popular with the public.

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Notes to Editors:

Opinium Research carried out an online survey of 2,000 GB adults aged 18+ from 19th to 21st October 2022. Results have been weighted to be nationally representative. Full data tables are available on request.

Stop the Squeeze is a coalition campaign, the full list of supporting organisations can be found at www.stopthesqueeze.uk



Supporter organisations have signed up to support the campaign launch statement and the demands of the campaign, they do not necessarily support every policy proposal that may be mentioned by the campaign.

Stop the Squeeze has been formed by a core steering group consisting of [The Economic Change Unit](#), [the New Economics Foundation](#), and [Tax Justice UK](#).

A range of spokespeople are available from organisations supporting Stop the Squeeze.

A Living Income is the idea of creating an 'income floor' which allows people to afford life's essentials and which nobody can fall below, whether they are in or out of work. More information can be found [here](#).

The campaign is on Twitter @StopTheSqueeze