

Can Philip Hammond pull a rabbit out of the hat?

It's less than a month before the Budget now, and the Chancellor will be working hard to deliver a game-changing set of measures. These will not put the public finances at risk: there is little room for movement with such a fog of Brexit uncertainty around. But it is essential that he starts delivering Theresa May's objective of 'making the free market work for everyone in our society'.

There is no time to lose now. One significant misjudgement with handling the parliamentary arithmetic in the Brexit process could result in a vote of no confidence: this could be rebellious Tory remainers, or a failure to hold DUP support in the face of the Irish border dilemma.

So the Chancellor must ensure that if an election were to be called, there is a demonstrable shift towards a more egalitarian form of capitalism which can catch the imagination of the many, including the young: not just the few. This is not just an issue of building more houses and easing the pain for first-time buyers.

The Share Centre and The Share Foundation have put forward radical proposals in this pursuit, tackling financial education, a new drive for personal share ownership and inter-generational re-balancing. I have supplemented these with a personal call for a voluntary payment system for higher-rate taxpayers to repay the cost of universal benefits used in everyday life, providing a source of fresh income for Government without higher taxation.

[The Share Centre's Budget submission](#)

[The Share Foundation's Budget submission](#)

These ideas are building a good base of support; it is widely recognised that the combination of falling living standards and lack of opportunity for the young are a toxic political mix. If they were to result in a hard-left socialist government just as the timetable for Article 50 sees us ejected from the European Union, the civil and industrial unrest that would follow could make the 1970s look like a side-show.

So there's a lot hanging on this forthcoming Budget. This is no time for fine-tuning with social issues, or for positioning within the Conservative Party: this is when we need to see the delivery plan for Theresa May's vision for a fairer Britain.

Gavin Oldham

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