

# NWCI

# Women and the recession

# Response

# Tom Healy

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Tom Healy, Director  
NERI (Nevin Economic Research Institute)  
Dublin  
[Tom.Healy@NERInstitute.net](mailto:Tom.Healy@NERInstitute.net)



*Research for new economic policies*

# There is No Alternative?



A window from  
the past  
(1929 UK  
Gen Election)

# EQUALITY OF SACRIFICE?



**VOTE LABOUR**

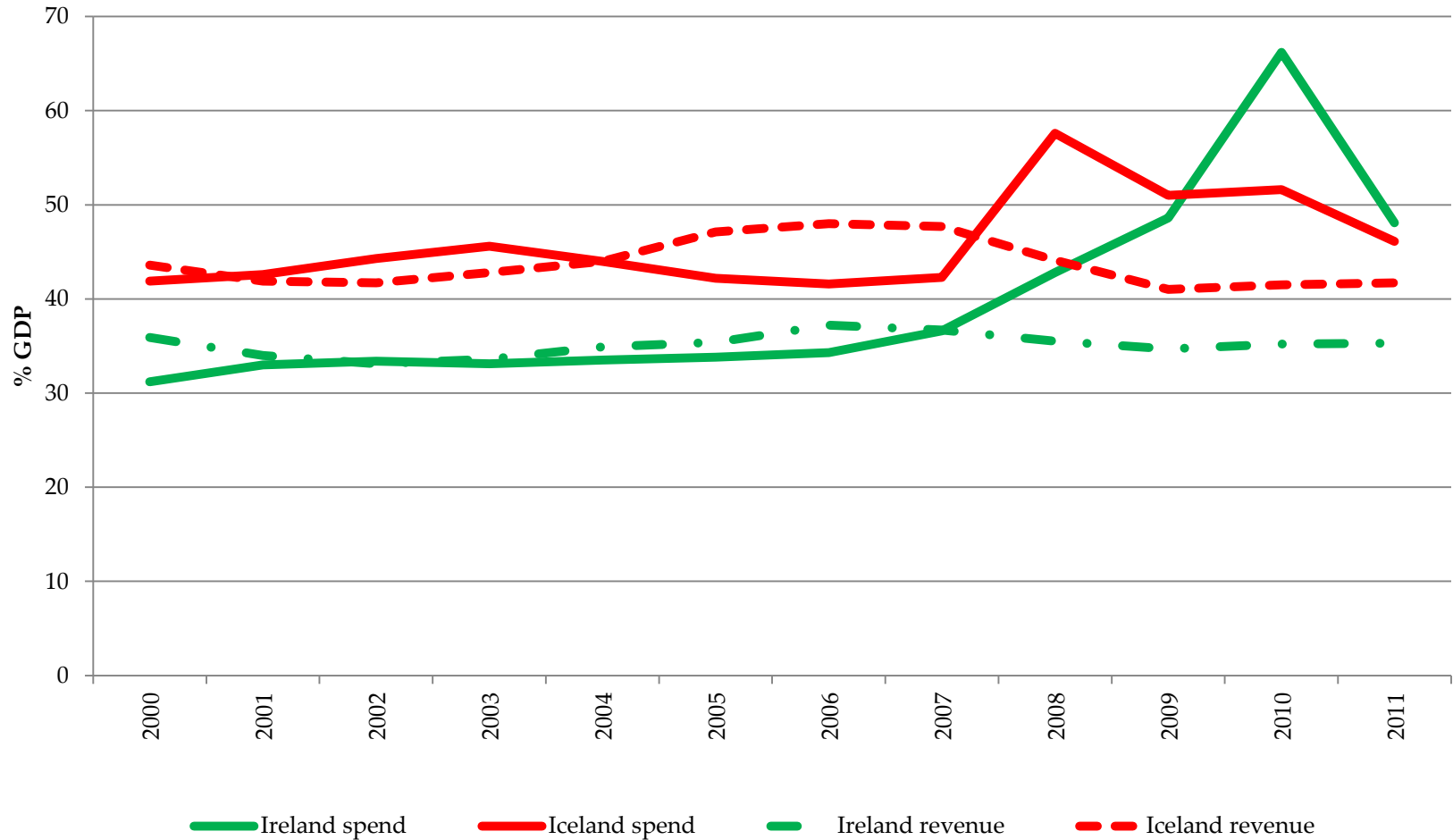
# The rise of mé-féinism

- The ‘deserving poor’
- ‘Lifestyle choices’ – must incentivise..
- Smaller State = more choice and greater prosperity
- Concept of social solidarity under attack
- Why should THEY have it?
- Examples at beginning and end of lifecycle..Household X and Household Y

# The Icelandic experience

- There is some scope for domestic policy choice
- Adjustment is never easy – it ought to fall on those who can afford cuts in living standards
- Facing up to power
- Future political landscape?

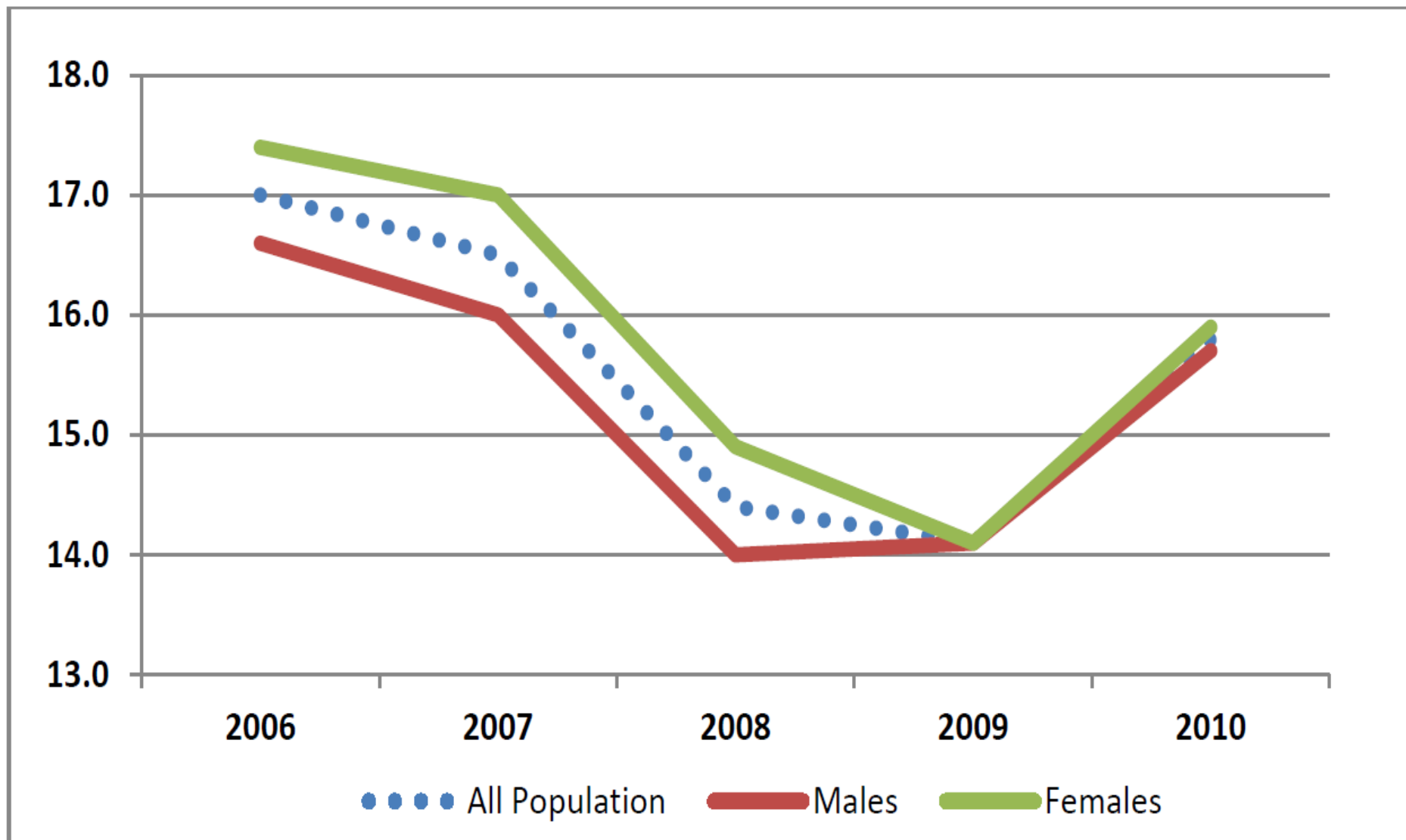
# Narrowing the deficit



# The Irish experience

- Adjustments have been very uneven
- No senior bondholder has been left behind
- No bank has ‘failed’ (strictly speaking)
- Millionaires still pay only 40% of ‘gross income’ in tax (income, PRSI, USC)
- The young, children, unemployed, lone parents, migrants have taken the greatest proportionate hit

# Chart 5.4a Trends in poverty by gender, 2006-2010 (%)





# The Irish experience

- Political discourse has been narrowly defined, set, maintained and carefully channelled from day one.
- Alternative and dissident voices have been marginalised if not excluded.
- A very divisive approach ....
  - Public sector workers vs private
  - Insiders vs outsiders
  - Young vs old

# If A isn't working try Plan B

- Stop further cuts to Capital programme
- No further discretionary cuts to overall spend on 'non-pay' current spending.
- Raise discretionary taxes by 2.3bn (in addition to 1.5 bn in revenue buoyancy)
- Hold close to EU spending levels for coming five years
- Consolidation of 2.7 bn
- Investment stimulus of 500m in 2013

# Re-claiming the debate

- Must get away from ‘cuts’ mindset
- We must have the courage of our empirical data
- We must challenge bad economics
- We must put alternatives on the table
- ...
- We must work together and not against each other



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