

A STRONGER VOICE AT WESTMINSTER

An alternative to austerity cuts

With enough SNP MPs in the House of Commons, we can **end the current austerity agenda** and release new investment in jobs and growth, in strengthening our society and in protecting vital public services.

SNP MPs will oppose austerity and never do a deal with the Tories. If there is an anti-Tory majority of MPs, we will vote to lock out the Tories from government. And we will make sure any Labour government can't forget Scotland. Quite simply, **Scotland can get better government and real influence by voting for the SNP in May.**

An approach to the public finances that works

The starting point for the next parliament and government must be an approach to the public finances that works. There can be no doubt, based on the Office for Budget Responsibility's figures and the targets set by the current government itself, that George Osborne's approach has failed on multiple counts, with borrowing rising substantially. Indeed, net borrowing in this financial year has exceeded the June 2010 forecast by around £50 billion.

This is due, in large part, to a crucial weakness in the economic recovery, in particular lower than anticipated tax revenues in an economy that has become low wage and low reward for too many. At the same time, taxes have been cut for those at the very top of the income scale.

It is clear that a different way of doing things is needed - one that places greater emphasis on economic growth and social solidarity, with a realistic target to reduce

government debt to a prudent level and to maintain a balanced budget on average over the medium term.

We need a proper fiscal framework based on proven principles that have been successfully implemented elsewhere. This includes a commitment to reduce overall government debt and move to a position of operating budget surpluses over the medium term. In addition, we believe fiscally responsible governments should establish a financial buffer against unforeseen future events.

We reject the current trajectory of spending, proposed by the UK government and the limited alternative proposed by the Labour Party.

Our proposal would see public sector borrowing and public sector net debt falling in every year as a share of national income. In total, over £140 billion of additional public expenditure and investment would be available during the next parliament, compared to current UK government plans.

We will also look to release additional resources by backing a series of revenue raising measures - the reintroduction of the 50p top tax rate, a tax on bankers' bonuses, a bank levy, a mansion tax, a crackdown on tax avoidance, the abolition of 'non dom' status, reversal of the married couples' tax allowance, and a review of the pension tax relief available to the wealthiest.

A greater focus on job creation and growth

We need increased investment in economic growth and action to get more people into rewarding, sustainable, well-paid employment. As set out above, we propose modest spending increases to invest in the economy,