

- We agree that we need to **maximise opportunities for our young people** and support an increase to 30,000 Modern Apprenticeships and the expansion of the Education Maintenance Allowance to an extra 22,000 school pupils and students.

An approach to the public finances that works

We will:

- Propose different choices on spending so we can protect fundamental public services and ensure irreparable damage isn't done to the fabric of society. This will allow modest increases in public spending in each year of the next parliament – it will also see deficit fall every year as a share of income.
- Argue for a fairer approach on taxation, with those with the very most contributing a little bit more
- Focus on investment to support economic growth and the creation of a more productive, high-skill, high-wage economy
- Seek to enshrine in law key principles of future financial management, including elimination of the deficit and balanced 'current account' spending by stimulating growth in the economy, as part of a medium term strategy to ensure prudent levels of debt are achieved
- Support the creation of a sovereign wealth fund so that we create a financial buffer for the future, protecting public finances in times of crisis