

# **The Structural Engineering of Inequality: A Diagnostic Report on the UK's Post-1979 Economic and Political Settlement**

## **Part I: The Legislative Architecture of De-Collectivization**

The fundamental structural transformation of the UK economy since 1979 was predicated upon a sustained, deliberate campaign to dismantle the institutional power of labour. This campaign was executed not primarily through economic pressures, but through a series of phased legislative acts designed to render collective bargaining ineffective and industrial action costly, risky, and geographically contained.

### **The Phased Assault on Collective Bargaining Power**

The period beginning in 1980 initiated a systematic legislative drive against trade union effectiveness, shifting the balance of power decisively toward employers. Early measures included limiting the applicability of the "closed shop" and protecting workers who objected to union membership on grounds of conscience.<sup>1</sup> However, the core of the institutional attack focused on restricting the ability of unions to mobilize action. The Employment Act 1982 significantly restricted the definition of what constitutes a "trade dispute," a pivotal change that effectively outlawed secondary, or "sympathy," strike action.<sup>2</sup> This immediately isolated disputes to single workplaces or employers, removing the threat of widespread solidarity action that had defined the industrial relations of the 1970s.

Further legislative friction was introduced to inhibit the execution of lawful strikes. The Trade Union Act 1984 made secret ballots a mandatory legal requirement for any strike action to be

considered legal.<sup>2</sup> This requirement increased the transaction costs and time required to organize action, serving as a critical institutional hurdle. This was compounded by later acts, including the Trade Union and Employment Rights Act 1993, which withdrew public funds previously available for electing union officials.<sup>1</sup> These policies collectively raised the regulatory burden on unions while simultaneously limiting their capacity for non-market economic leverage.

The culmination of this legislative architecture was the Trade Union Act 2016, which significantly tightened restrictions by introducing mandatory thresholds for industrial action. For any lawful strike, a ballot must now meet a 50% turnout requirement, alongside a more stringent 40% support threshold specifically mandated for action in "important public services".<sup>3</sup> These provisions further entrenched the state's role in regulating industrial relations, moving the framework far beyond comparable western economies. The demonstrated efficacy of these laws in stabilizing industrial relations across decades suggests that the economic stability of the post-1979 period rests significantly upon the legal suppression of labour's ability to resist wage erosion.

Recent political discussions, however, acknowledge the repressive nature of this framework. There is a stated policy intention to repeal the great majority of the Trade Union Act 2016<sup>4</sup>, alongside the subsequent Strikes (Minimum Service Levels) Act 2023. This intended policy reset recognizes that the current law imposes "unnecessary restrictions and red tape" on unions, suggesting that the primary function of the 2016 Act was to limit both the financial and organizational leverage of trade union activity.<sup>4</sup>

## Quantifying the Collapse of Labour's Countervailing Power

The success of the legislative campaign is empirically demonstrated by the dramatic collapse in both trade union membership density and the resulting suppression of industrial conflict.

Administrative data confirms that trade union membership in Great Britain reached its historical peak in 1979 at a massive **13.2 million** members.<sup>5</sup> The sharpest decline occurred immediately following the introduction of the new legal framework throughout the 1980s and early 1990s.<sup>5</sup> By 1995, Labour Force Survey (LFS) estimates showed employee union density at 32.4%, continuing to fall to its lowest recorded rate by 2024, reaching **22.0%** of UK employees.<sup>5</sup> This decrease represents a fundamental shift in the distribution of power within the UK workplace, with current membership levels among employees now stabilizing around **6.4 million**.<sup>5</sup>

Further analysis of the membership decline by gender reveals differential impacts, providing

critical evidence of where the legislative and economic restructuring was most effective. For male employees, union density declined consistently and steeply, plummeting from 35% in 1995 to just **18.8%** in 2024.<sup>5</sup> Conversely, union density among female employees was notably flatter, falling from nearly 30% in 1995 to **25.1%** in 2024.<sup>5</sup> The pronounced decline in male union density occurred because male-dominated heavy industry and large private sector manufacturing were the immediate targets of both the 1980s legislative changes and the subsequent economic shift away from manufacturing. Female membership, which is significantly concentrated in the relatively protected public sector (health, education) <sup>5</sup>, provided a floor that prevented the overall density figure from dropping even lower. This structural difference confirms that the legislative and economic attacks succeeded in destroying collective power precisely in the dynamic, competitive private sector, leaving only pockets of resistance anchored in the public sector employment base.

The suppression of industrial action is perhaps the most quantifiable indicator of the change in power dynamics. The industrial volatility preceding the legislative changes is evidenced by the staggering figure of nearly **3 million** working days lost through strikes in **January 1979 alone**.<sup>6</sup> This profound level of disruption was radically curtailed by the end of the decade; by November 1988, only 175,000 working days were lost, demonstrating a substantial improvement in the industrial relations record from the government's perspective.<sup>6</sup>

While the UK has recently seen a resurgence of strikes, the scale remains structurally contained relative to the pre-1980 era. In 2022 and 2023, industrial action resulted in around **2.5 million** working days lost annually.<sup>7</sup> This figure is higher than any year since 1989 <sup>7</sup>, reflecting renewed worker frustration and inflationary pressures. However, a crucial distinction must be made: the 1970s saw months in which the number of days lost equaled what now takes an entire year to accumulate.<sup>6</sup> The stability observed in 1988, following the introduction of mandatory secret ballots (1984) and the outlawing of secondary action (1982) <sup>2</sup>, indicates the effective implementation of a legal mechanism for wage suppression. Without the credible threat of widespread industrial action, workers lost the primary non-market mechanism for securing real wage gains commensurate with productivity, thus establishing the precondition for the economic decoupling observed in Part II.

Table 1: The Decline of Trade Union Density and Industrial Action (1979–2024)

Metric	1979 (Peak/High)	1995 (LFS Baseline)	2024 (Latest Figure)	Change in Magnitude	Source
Union Membership	13.2 million	N/A	~6.7 million (2022/23)	Approx. 6.5 million	<sup>5</sup>

(Administrative Data)			Admin)	reduction	
Employee Union Density	N/A	32.4%	22.0% (Lowest on record)	10.4 percentage points decline (since 1995)	<sup>5</sup>
Working Days Lost (Peak Monthly)	~3 million (Jan 1979)	N/A	~2.5 million (2022/23 Avg Annual)	Radical reduction in peak volatility	[6, 7]

## Part II: The Great Decoupling: Stagnation, Wages, and Productivity

The second pillar of the structural transformation is the widespread failure to translate national economic output into corresponding improvements in compensation for the typical worker. The dismantling of collective bargaining power (Part I) created the institutional environment necessary for this structural divergence, known as 'decoupling.'

### The Structural Divergence of Wages and Output

Fundamental economic theory posits that, over the long term, workers' real hourly compensation should track closely with GDP per hour worked.<sup>8</sup> However, the UK economy exhibits a substantial failure in this mechanism, resulting in a significant accrual of economic gains disproportionately to capital and top earners.

This disparity is quantified by the measurement of 'gross decoupling.' Between 1972 and 2010, real productivity in the UK grew by a robust **114%**, yet median real wages increased by only **72%**.<sup>8</sup> This disparity yields a substantial **42 percentage point gross decoupling**.<sup>8</sup> This gap represents value created by the median worker that was retained elsewhere—either accruing to capital owners or redistributed to the highest earners. The existence of this gap provides undeniable evidence of wealth concentration and the failure of market mechanisms to

distribute the total economic pie fairly to the workforce who generated the output.

While some economic arguments suggest that "net decoupling"—where compensation and productivity are deflated identically—may be close to zero in the UK<sup>8</sup>, this complex calculation does not negate the political and social reality demonstrated by the gross measure. The 42 percentage point divergence confirms that, regardless of intricate deflator methodologies, the economic gains derived from productivity growth have failed to materialize in the typical worker's income.

Furthermore, academic analysis of recent economic shocks reveals that wage suppression is a deliberate factor, not merely an accidental consequence of market forces. Research shows that during recessions, real wages have fallen significantly *within* existing jobs, rather than the reduction being solely attributable to a shift in workforce composition.<sup>9</sup> This phenomenon of real wage flexibility, meaning downward pressure on pay even without changes in the mix of job types, is only structurally sustainable in an environment where collective power is weak, precisely confirming the hypothesis that the legislative changes described in Part I created the necessary condition for pervasive wage suppression.

## The Fiscal Enabling of Wealth Concentration

The legislative assault on labour was paired with radical and sustained shifts in corporate and personal taxation, reinforcing the decoupling of effort from reward and directing wealth accumulation toward capital owners. The UK has participated actively in the global trend toward corporate tax reduction. Since the mid-1980s, when the corporate tax rate stood at 52%, it has been progressively reduced.<sup>10</sup> By 2026, the main rate of corporation tax is scheduled to remain at **25%**.<sup>11</sup> While proponents of these cuts argue they are necessary to maintain the UK's international competitiveness and stimulate investment<sup>10</sup>, the reduction necessarily diminishes the state's revenue potential from profitable corporate activity.

The tax system has also been strategically biased toward capital income streams. A notable example is the Patent Box regime, which applies a significantly reduced effective tax rate of **10%** to profits attributed to the exploitation of patents.<sup>11</sup> This lower rate applies not just to royalties but often to a significant part of the trading profit derived from the sale of a patented product.<sup>11</sup> This mechanism creates a multi-tiered tax structure that disproportionately benefits companies with high levels of intangible assets, often large multinational corporations.

During the period of the 1997–2010 Labour government, corporate tax policy involved significant reforms, including the abolition of the imputation system in 1998.<sup>12</sup> These reforms aimed to align the UK with international competitors and boost aggregate investment.<sup>12</sup>

However, careful analysis questions the success of these tax adjustments in driving genuine productive investment. Increases in real investment during this period were largely explained by the economic cycle, and the overall reduction in the tax component of the user cost of capital was relatively small.<sup>12</sup> Crucially, increases in investment were led by an "exceptional surge in investment in structures driven by a real estate boom".<sup>12</sup> This suggests that corporate tax cuts and associated policy changes primarily serve two functions: maintaining international tax competition and delivering substantial windfalls to shareholders, which exacerbates inequality, rather than resolving the underlying structural problem of anaemic productivity growth.<sup>9</sup>

## Part III: The Structural Crisis of Inequality and Affordability

The combined effects of de-collectivization and wage decoupling have metastasized into a pervasive crisis characterized by entrenched, high levels of inequality and a fundamental breakdown in domestic affordability, particularly in housing.

### Entrenchment of Income and Wealth Disparity

The UK's current high level of income inequality is not a recent development but the entrenched outcome of policy choices made during the late 20th century. The Gini coefficient, the standard measure of income inequality, experienced a dramatic initial shock, increasing by a staggering **13 percentage points between 1978 and 1992**.<sup>13</sup> This initial surge established a high structural floor for inequality in the UK.

Following this initial jump, inequality did not revert to pre-1978 levels; instead, it stabilized at this highly elevated point, rising a further **2 percentage points up to 2019-20**.<sup>13</sup> This persistence confirms that subsequent governments failed to introduce sufficiently powerful redistributive or regulatory mechanisms necessary to reverse the trend. The lack of progress in mitigating this disparity means that all of the **ten most unequal years on record** in the UK have occurred since the turn of the century.<sup>13</sup> Furthermore, a significant cluster of the most unequal years—five of the top ten—fell between 2013-14 and 2019-20.<sup>13</sup> This confirms that high inequality is not a historical aberration but a defining, structural characteristic of the contemporary UK economy, cemented by weak aggregate growth and the continued capture

of economic gains by the wealthy.

## The Hyper-Concentration of Rewards

The distribution of pay highlights the extreme financialization of corporate rewards, illustrating how wealth is funnelled to the apex of the corporate hierarchy. Executive compensation has experienced exponential growth, leading to continuously widening gaps between top earners and the average worker.

The median pay for a FTSE 100 Chief Executive Officer (CEO) has reached record highs, increasing to **£4.58 million** in 2024/2025, marking the fourth successive year of growth.<sup>14</sup> This massive compensation results in the median FTSE 100 CEO being paid **122 times** the median UK full-time worker.<sup>14</sup> Even among mid-tier companies, the disparity is acute: the median FTSE 250 CEO was paid 55 times the median UK worker in 2021.<sup>15</sup> This explosion in executive compensation, often driven by massive bonuses (90% of FTSE 100 CEOs received a bonus in 2021)<sup>15</sup>, confirms that financial rewards disproportionately favour the very top, frequently at the explicit expense of pay increases for the rest of the workforce.<sup>14</sup>

The co-existence of extreme executive pay ratios (122:1) and the collapse in collective bargaining power is not coincidental. It demonstrates the profound failure of the shareholder-focused model to maintain parity.

## The Housing Affordability Catastrophe

Housing, which serves as a critical asset for social stability and economic security, has transitioned from being a component of household consumption into a primary driver of structural inequality and intergenerational injustice. The hyper-concentration of wealth described above, coupled with restrictive planning and financial policies, has driven housing values far beyond the reach of those whose wages have decoupled from productivity.

Across English regions, the median house price-to-median annual earnings ratio has more than **doubled** in recent years, reaching approximately **10 times** the average salary.<sup>16</sup> This unprecedented level of unaffordability creates fundamental structural constraints on the economy. High house prices prevent young workers from accumulating capital, reduce labour mobility, and increase dependence on inherited wealth.

The convergence of the extreme CEO pay ratios and the doubling of the housing affordability

ratio demonstrates a critical, self-reinforcing feedback loop. The accumulation of wealth at the top fuels demand for, and investment in, non-productive assets such as housing, leading to asset inflation that continuously outstrips wage growth for the majority. Therefore, the affordability crisis is not merely a shortage problem but a direct consequence of hyper-concentrated wealth seeking investment returns, establishing inequality as a primary constraint on overall economic dynamism.

Table 2: Indicators of Structural Inequality in the UK Economy (1978–2024)

Inequality Metric	1978/79 Baseline	Post-Shock Value (1992)	Latest Value (2024/25)	Total Change	Source
Gini Coefficient (Disposable Income)	Lower	Rose by 13 pp	Entrenched High (since 2000)	15 pp increase (1978-2020)	<sup>13</sup>
FTSE 100 CEO Pay Ratio	Low (pre-1990s)	N/A	122:1	Record High	<sup>14</sup>
Median House Price-to-Earnings Ratio	Approx. 5x	N/A	Approx. 10x	Doubling of Ratio	<sup>16</sup>

## Part IV: Public Finance, Private Risk: The Privatization of State Liability

The policy transformation extended into the domain of public finance, where successive governments deliberately shifted financial risk and liability off the conventional balance sheet and onto long-term commitments, thereby generating significant hidden burdens that exacerbated subsequent debt crises and austerity measures.

## The Legacy of PFI/PF2: Hidden Liabilities

The Private Finance Initiative (PFI) and its successor, PF2, represented a political innovation designed to finance public infrastructure while avoiding immediate Treasury accounting requirements. While offering apparent expediency, this model introduced massive long-term rigidity and cost escalation into the public finances.

The current scale of this liability is substantial. The UK manages over 700 operational PFI and PF2 contracts, representing a capital value of around **£60 billion**.<sup>17</sup> However, the true fiscal burden is revealed by the total future financial charges. The National Audit Office (NAO) confirmed that, even assuming no new deals are signed, the government is committed to payments totalling **£199 billion** until the 2040s.<sup>17</sup> This staggering future liability is over three times the stated capital value of the assets, clearly demonstrating the premium paid for transferring construction risk and obtaining off-balance sheet accounting treatment.

A crucial institutional failure diagnosed by the NAO was that HM Treasury did not consider the lower cost of government borrowing to be a relevant factor when assessing financing decisions for PFI and PF2 deals.<sup>18</sup> Sovereign debt is inherently cheaper than private finance. By choosing the more expensive private finance route, the state exhibited a clear political preference for private sector involvement, even when this decision was fiscally detrimental. The hidden liability of £199 billion is therefore a direct cost incurred due to an ideological preference for risk-shifting, a cost that is transferred directly onto future taxpayers. This financial rigidification reduces future fiscal flexibility, meaning that when subsequent crises hit, the capacity of the state to react through discretionary spending is constrained by these massive, inescapable, long-term contracts.

## The Rise of the Debt State

The combination of the financialization of infrastructure liability and exogenous economic crises has resulted in a radical increase in the UK's conventional public debt, positioning the state for prolonged debates over public expenditure and austerity.

Government debt has increased dramatically since the turn of the century, rising from approximately **33% of GDP** in the early 2000s to around **100% of GDP** today.<sup>19</sup> This escalation was driven primarily by the high costs of market intervention during the 2008 financial crisis, followed by the unprecedented spending necessitated by the Covid-19 pandemic and the subsequent energy price shock (2019-2023).<sup>19</sup>

At the end of Quarter 4 2023, UK general government gross debt stood at £2,720.8 billion, equivalent to **101.3% of GDP**.<sup>20</sup> This level of debt is the highest seen in the UK since the early 1960s, prior to the decades-long effort to reduce the massive liabilities inherited from World War II.<sup>19</sup> Furthermore, the general government deficit (net borrowing) was equivalent to **6.0% of GDP** in Q4 2023.<sup>20</sup> While the 2008 financial crisis is the immediate stated reason for the debt surge<sup>19</sup>, the rigidity imposed by the pre-existing PFI liabilities acted as a severe constraint. The necessity to service the massive, long-term PFI commitments indirectly exacerbated the pressure for sharp spending reductions—austerity—in other public services, linking past financial mismanagement directly to subsequent public hardship.

Table 3: The Hidden Costs of Public Finance (PFI/PF2 Operational Contracts & Debt)

Financial Metric	Value/Magnitude	Timeframe	Context	Source
Total Capital Value of Operational PFI/PF2 Deals	~£60 billion	Pre-2018	Covers over 700 operational deals	<sup>17</sup>
Total Future Charges Committed (PFI/PF2)	~£199 billion	Until the 2040s	Over 3x original capital value	<sup>17</sup>
General Government Gross Debt (% GDP)	101.3%	Q4 2023	Highest level since early 1960s	[19, 20]

## Part V: The Political Economy of Entrenchment

The final structural components reinforcing the post-1979 economic settlement are found within the political and electoral machinery. These mechanisms provide systemic protection for entrenched power, making radical economic rebalancing exceedingly difficult through conventional democratic means.

## Donor Democracy: Imbalanced Political Financing

Political party funding in the UK operates under a framework regulated by the Political Parties, Elections and Referendums Act 2000 (PPERA).<sup>21</sup> Permissible sources of funding include UK-registered companies and UK-registered trade unions, and crucially, there are **no restrictions on the amount** that any permissible donor can give.<sup>21</sup> This reliance on private funding, which is permitted even from large corporations and foreign-linked individuals (unlike most European nations)<sup>22</sup>, inherently carries risks regarding improper influence.<sup>23</sup>

However, the regulatory environment places vastly different friction on corporate versus trade union funding streams. Trade unions have historically been subject to requirements for members to approve their political fund through periodic ballots, and dissenting members have the option to 'contract out'.<sup>24</sup> The Trade Union Act 2016 intensified this friction by switching to an *opt-in* requirement for new members contributing to a political fund.<sup>3</sup> This legislative change was a targeted, institutional effort to disrupt the guaranteed financial flow to the Labour Party.<sup>23</sup>

In stark contrast, parliamentary analysis has long noted that companies have **no legal obligation to obtain prior shareholder consent** before making political donations.<sup>24</sup> Parliamentary committees have advocated for bringing corporate funding requirements onto a footing comparable with trade unions, suggesting periodic (e.g., every four years) shareholder authority should be required.<sup>24</sup> The disparity between the high regulatory friction imposed on trade unions—effectively structural sabotage against a political rival—and the low friction applied to corporate donors demonstrates a systemic design flaw that channels political financing away from labour-aligned parties toward capital-aligned parties.

## The Democratic Deficit and FPTP Distortion

The UK's First Past the Post (FPTP) electoral system is the ultimate structural guarantor of the established economic settlement, ensuring that deep structural inequalities are insulated from electoral challenge. FPTP systematically rewards geographic concentration of support while penalizing geographically dispersed support, leading to chronic disproportionality between national vote share and parliamentary representation.

The 2019 General Election provides a decisive recent example of this systemic distortion. The Conservative Party won a landslide victory, securing a majority of seats (**56.2%** of the House

of Commons), despite winning only a clear minority of the popular vote (**43.6%**).<sup>25</sup> This disparity translated 1.3 percentage points of increased vote share into a 7.4 percentage point increase in seat share, securing an 80-seat majority.<sup>25</sup>

This disproportionality has a systematic effect on opposition parties. The Liberal Democrats, despite achieving a 4.2 percentage point increase in their national vote share compared to 2017, suffered a net loss of seats.<sup>25</sup> Similarly, the Green Party was severely penalized, gaining only one seat despite achieving nearly three percent of the national vote.<sup>25</sup> FPTP ensures that a party with minority national support can secure disproportionate governing power, locking in policy agendas—such as those favouring capital and asset owners (Parts II and III)—for a full five-year term. Electoral reform is thus identified not just as a democratic preference, but as a necessary precondition for breaking the political entrenchment that underpins the UK’s structural economic imbalances.

## Part VI: Recommendations for Institutional and Economic Rebalancing

Based on the evidence detailing the legislative dismantling of labour power, the structural decoupling of wages from productivity, the ensuing crises of inequality and affordability, the privatization of state liability, and the entrenchment provided by the political system, comprehensive reform must target these structural roots.

### Restoring Labour’s Countervailing Power and Rights

The state must actively reintroduce institutional mechanisms that provide countervailing power to labour, reducing the institutional friction imposed on trade union activity.

1. **Repeal and Restoration:** The majority of the Trade Union Act 2016 and the Strikes (Minimum Service Levels) Act 2023 must be repealed, as planned, to reduce unnecessary restrictions on collective bargaining.<sup>4</sup>
2. **Union Finance Strengthening:** The planned reintroduction of an automatic *opt-out* system for trade union political fund contributions should be executed, reversing the restrictive 2016 mandatory *opt-in* requirement.<sup>4</sup> This restores necessary financial capacity to unions. Additionally, the removal of facility time reporting requirements in the public sector removes a mechanism intended to suppress union organizational capability.<sup>4</sup>

3. **Modernizing Industrial Action:** Policy should streamline the ability to take industrial action by increasing the ballot mandate expiration date from six to 12 months, and shortening the mandatory notice period for industrial action from 14 to 10 days.<sup>4</sup> These changes acknowledge the institutional hurdles that currently limit the efficacy of workers' fundamental right to strike.

## Rebalancing the State Balance Sheet and Fiscal Policy

A sustainable fiscal policy requires addressing the accumulated hidden liabilities and reforming the tax base to shift the burden away from productive activity and toward passive, unearned wealth.

1. **PFI Liability Management:** All new PFI/PF2 deals must be immediately halted. The state must implement rigorous financial due diligence, as implicitly recommended by the NAO, requiring all public financing options to be demonstrably cheaper and more efficient than the genuine cost of sovereign borrowing.<sup>18</sup> A credible strategy is required to retire the rigid £199 billion in future PFI liabilities.<sup>17</sup>
2. **Corporate Tax Base Review:** The trajectory of corporate tax rates should be reviewed<sup>11</sup>, and measures must be introduced to aggressively counter tax avoidance that undermines the revenue base. Specific reliefs, such as the Patent Box (10% rate)<sup>11</sup>, should be targeted where they fail to generate genuine domestic research and development activity, ensuring that tax allowances do not merely function as an erosion mechanism favouring capital owners.
3. **Shifting Property Taxation:** To tackle the housing affordability crisis (Part III) and fund public services sustainably, radical property tax reform is essential. Consideration should be given to replacing high-friction, economically distorting taxes such as Stamp Duty Land Tax and Business Rates (NNDRs)<sup>27</sup> with a comprehensive Land Value Tax (LVT). LVT taxes the passive value of land ownership, effectively taxing unearned wealth and discouraging speculative hoarding, thereby fostering greater equity and efficiency in the housing and commercial land markets.

## Mending the Democratic Fracture

To ensure that the economic agenda is responsive to the popular will and not locked in by systemic entrenchment, fundamental democratic reform is required.

1. **Electoral Justice:** Replacing the First Past the Post system with a form of proportional

representation is necessary to ensure that parliamentary seats won closely align with the popular vote share, thereby preventing minority rule and eliminating the systemic distortion demonstrated by the 2019 General Election result (43.6% vote yielding 56.2% seats).<sup>25</sup>

2. **Political Funding Transparency:** To match the high friction imposed on trade unions, mandatory, periodic (e.g., every four years) requirements should be introduced for companies to obtain prior shareholder authority for making political donations.<sup>24</sup> This levels the regulatory playing field and increases accountability for corporate political funding, addressing the current disparity that favours capital-aligned parties.

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