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Universal basic income: Actualising the educational, entrepreneurial & economic potential of individual & society

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Abstract

This paper examines the possibility of the policy of Universal Basic Income (UBI) becoming considered for introduction by the British Labour Party in the coming years since their recent election in 2024. With the aim of addressing social stereotypes of poverty and unemployment, increasing engagement with social enterprises and the community, improving levels of employment and up-skilling the workforce through encouraging educational advancement, UBI has become a multifaceted area of social and political policy. Advocating social institution policy reform to align the UK social destiny to one that holds true to the British Labour Government ideals of social inclusion, equality of opportunity and alleviating social stigma and political inequality it concludes.

Keywords: Universal basic income, labour party, social inclusion, equality, poverty, employment, policy reform

Introduction

This theory constructing research article shall advocate for the state establishment of a Universal Basic Income (UBI) in the United Kingdom, grounded in the socio-economic philosophy of the British Labour Party's left-wing ideological values of social equality and upwards social mobility. This research aims to explore the necessity of a society wide individual source of income and replace traditional unemployment welfare benefits with UBI to alleviate the stereotypes and eliminate the stigmas associated with long term unemployment and poverty. Additionally, this thesis suggests that the state provides extra financial incentives for those who are engaged in either education, employment or independent economic activities to develop themselves and our society further. Through progressive taxation reforms aimed at placing social needs of the people above the private greed of apex capitalism, this policy research paper intends to provide an unforeseen route to restoring the economic balance to the current socioeconomic education, employment and welfare system.

The concept of collectively socially balancing of a portion of the Gross Domestic Product (GDP) of the UK proportional to the income capital of the elite businesses concerned, should through extension of stigmatised state benefit payments for unemployed citizens rebalance the income/tax disparity in the rate of unpaid elite tax; to ensure that all members of society have a sufficient Universal Basic Income (UBI) in order to meet the needs of sustaining a positive and good quality of life, according to the principles of our ideals and of human rights.

A Universal Basic Income involves financially allocating and providing all of society's citizens with a regular, unconditional sum of money, to ensure a positive quality of life, regardless of their employment status, social background or economic wealth. The direction of this movement in theoretical socioeconomic policy has at its ideological heart the ability to at last address and then alleviate the deep-seated social issues of systemic poverty, economic inequality, employment insecurity, and social inequity at the heart of British Society.

Being rooted in the left-wing philosophical, political and cultural ideals of the British Labour Party, UBI aligns with the egalitarian beliefs of the party's historical commitment to both social justice and economic equality in society.

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This article argues for the progressive implementation of UBI founding policy in the United Kingdom, through replacing the existing unemployment and welfare benefits system and therefore removing the socioeconomic cultural stigma often associated with unemployment and lower class status. While at the same time as an economic system providing additional income support for those individuals engaged in either educational, social, cultural or economic development activities. By balancing the polemic disparities of elite business capital and individual personal income in future tax rates, UBI seeks to ensure all members of society have a good and positive quality of life regardless of social background, ethnic origin, educational skills, or employment status.

Historical and Theoretical Foundations

The Ideological Roots of UBI: The fundamental economic principles out of which a Universal Basic Income are formulated are already established concepts in sociology, politics and social policy; their origin can be traced back to the original writings of the Enlightenment thinkers like Thomas Paine rediscovered through the more contemporary economic theories from the last century such as those of John Maynard Keynes, (Keynes, J. M., 1936; Paine, T., 1797) ^[9, 11]. Paine, in his work *Agrarian Justice*, proposes a form of perpetual basic income funded at its core by a residual wealth tax in order to ensure economic security and a positive fulfilled basic quality of life for all, (Paine, 1797) ^[11]. This core ideological value of the equality of social income security resonates well with the Labour Party's integral political and cultural values of collective economic equity and general social welfare, (Standing, G., 2017; Van Parijs, P., & Vanderborght, Y., 2017) ^[20, 25]

Theoretical Underpinnings of UBI

The theoretical basis for UBI originates as a concept in economics, politics and social policy grounded in the key ideological and philosophical principles of the neo-marxist belief in economic justice and equality of labour, coinstalled with the utilitarian capitalist ideals of personal liberty, equality of opportunity and the belief in basic social welfare provision for all. John Maynard Keynes, in his seminal work *The General Theory of Employment, Interest, and Money*, suggested that social economic stability and employment market saturation are crucial for societal and also therefore for personal well-being, (Keynes, 1936) ^[9]. Keynesian economic theories hence support the idea that a political movement towards government social policies like UBI, can help alleviate social inequality and mitigate the economic disparities of the class divide, fostering a sense of reduced cultural stigma towards unemployment, disability and poverty and helping to improve long term social cohesion and foster community spirit across society, (Atkinson, A. B., 2015; Van der Veen, R. J., & Van Parijs, P., 1986) ^[24, 26].

Socioeconomic Arguments in Support

Alleviating Income Based Poverty and Economic Insecurity: One of the most substantial key arguments for the establishment of a UBI for all members of our society regardless of employment, disability, education or wealth is its unique capacity as a social policy to potentially eradicate the stigma of unemployment, disability and economic status providing adequate economic security for all of societies citizens regardless, (Sen, A., 1999) ^[17]. Traditional social

welfare income support programs often come with strict eligibility criteria and multiple levels of bureaucratic processes that often exclude many individuals from much support often in their hour of need. The concept of Universal Basic Income in political and social policy is a society-wide, universally inclusive and unconditional payment to all individuals, ensuring that all of the nation's citizens can receive a basic level of income security and establish a positive and fulfilling quality of life, (Torry, M., 2018) ^[23]. This approach to the welfare state if it were introduced, could significantly reduce national income related poverty and alleviate the undue economic stress and social stigma associated with unemployment and the welfare state, promoting a more inclusive society better equipped to cope with the demands of a fluctuating employment sector and stock market value, (Widerquist, K., 2013) ^[27].

The Economic Foundation of Innovation

UBI also could actively serve as both an economic stimulus and potential backbone of educational advancement, social development and innovative economic foundation for future business enterprise by encouraging skill development, entrepreneurship, innovation, and risk-taking, (Friedman, M., 1962) ^[6]. When individuals are not oppressed by the exploitative immediate need for a basic income for financial survival of themselves and their dependants, then the positive consequences are they become more likely to contribute to social and community projects, invest in new business ventures pursuing creative aspirations and personal ambitions whilst engage in continuous life-long education, (Schumpeter, J. A., 1942) ^[16]. This envisioned UBI model of the social superstructure of the welfare state economy has the potential to be the social foundation to the creation of an endless multitude of future talented individuals, technological industries, social enterprises and career advancing opportunities, driving our national economic growth and social resilience to stock market fluctuations and economic recessions, (Marx, I., & Peeters, H., 2008) ^[10].

Welfare State Social Stigma & Inequality

The stereotypical images of the state benefit welfare system and claimants often perpetuates sociocultural stigmas and exacerbates the negative individual experiences of social exclusion and economic poverty experienced by many benefit claimants and recipients. The need of any individual for their basic survival and quality of life upon a system of means-tested benefits can create a lingering sense of shame and inadequacy as well creating an inherent dependency for survival, deterring many individuals from higher socioeconomic backgrounds from seeking the financial assistance they require need in times of life crisis, (Dworkin, R., 2000) ^[4]. UBI, by being both universal and unconditional to all of its members, eliminates this ingrained sociocultural and socioeconomic stigma against unemployment and the welfare state, through promoting the values of personal dignity and individual self-worth above that of economic income and social status, (Standing, G., 2011) ^[11]. It treats every member of society as an equal individual, reinforcing the Labour Party's commitment to striving for social justice and upholding human dignity, (Rawls, J., 1971) ^[14].

Enabling Educational and Economic Participation

UBI can also be designed in policy to provide citizens with additional financial economic incentives to those interested

in engaging in educational, social, cultural and economic life activities, (Sen, A., 2009) ^[18]. This sociocultural approach to the economic design of the welfare state encourages lifelong learning, personal enterprise and active participation in the community, (Gorz, A., 1999) ^[7]. By supporting those active and enabled individuals who choose to invest in their talents through education and contribute to social and economic productivity and progress, the design of UBI fosters a both a culture of social growth and cultural development, aligning to the Labour Party's ideological ideals and goals of promoting upwards social mobility for all and economic opportunity for every individual member of society, (Forget, E. L., 2011) ^[5].

Practical Considerations for Implementation

Funding UBI through Progressive Taxation Reform

To successfully fund a society-wide obligatory Universal Basic Income, a progressive and fairer tax system for the working and middle class population is essential. This will involve the levying of higher tax rates on accumulated wealth and incorporated elite business income, particularly targeting the wealthiest apex of individuals and corporations operating in the financial world and stock market, (Piketty, T., 2014; Stiglitz, J. E., 2012) ^[13, 22]. Progressive taxation upon this apex not only generates the necessary state revenue to maintain UBI, but also addresses the key social issue of wealth inequality across the class cross-section of society, ensuring a fairer distribution of economic and cultural resources across all social demographics, (Saez, E., & Zucman, G., 2019) ^[15].

International Case Studies and Evidence

The empirical evidence from globally available data of UBI pilot programs across the world has provided social policy makers, economic theorists and political scientists some much needed valuable insights into the pragmatic potential, feasibility and social impact of the implemented socioeconomic political strategy, (Forget, E. L., 2011) ^[5]. Notable social and political policy experiments in the countries of Finland, Canada, and Kenya have further demonstrated the successful and positive social and economic outcomes of the scheme, including increased poverty reduction, improved personal and societal mental health with a substantial increase in engagement with economic activity as a result, (Gibson, M., *et al.*, 2020) ^[28]. These international case studies highlight many of the societal implications and potential economic benefits to the British Labour party debating the introduction of a society wide UBI, offering politicians in the UK important practical lessons about its potential for implementation in the UK, (Standing, G., 2017) ^[20].

Strategic Implementation in the UK

The Labour Party Government

The British Labour Party, with its ongoing commitment to establishing social justice for the working classes and restoring economic collective equity, is now uniquely positioned to create the policy to lead the implementation of UBI, (Bennett, F., 2017) ^[29]. By aligning its economic ideology and social policy with a renewal of their historical political mission with its progressive ideals and values, the Labour Party can at last now advocate for the establishment of UBI as the cornerstone policy of its new government, (Cronin, J. E., 2004) ^[3]. Collaboration with the current

Welsh Government, known for its application of progressive social policy and political experimentation, could potentially serve as an effective pilot for the UBI, providing new critical insights into its potential and further building the political momentum necessary for a nationwide implementation of the scheme, (Bevir, M., 2005) ^[1].

Social Policy Design Engagement

The success potential for implementing UBI in the UK would require meticulous policy design and robust public engagement, (Hills, J., 2017) ^[8]. Clear communication to the public of the multitude of benefits and the exact mechanics of the UBI policy is essential to gaining popular support amongst the people, (Pettit, P., 2012) ^[12]. Political policymakers will also have to engage with all potential stakeholders across the whole of society, including the unemployed, workers, employers, educators, and social service providers, in order to design a practical UBI scheme that meets the many and diverse needs of our society, (Coote, A., & Yazici, E., 2019) ^[2].

Conclusion

The political and social policy of Universal Basic Income is still in its early stages of development and establishment through further ongoing progressive discourse and debate of the subject matter by the British Labour Party in the United Kingdom. This can be seen as endorsed by the party's left-wing socioeconomic political philosophy and ideology presenting them a major transformative opportunity to address the systemic poverty, economic insecurity, and social inequality associated with the welfare state. By replacing traditional unemployment benefits with a universal, unconditional personal income, UBI removes the cultural stigmas and social stereotypes associated with unemployment promoting individual dignity, economic equity and social justice for all. By providing additional financial incentives for societies citizens engaged in educational, social and economic activities further cements support for and belief in its future facilitation of personal and national economic growth.

Through instigating progressive taxation, UBI can be sustainably funded, ensuring a fairer distribution of wealth and restoring economic balance. Empirical evidence from global pilot programs underscores the feasibility and benefits of UBI, offering practical insights for its implementation in the UK. The Labour Party, with its commitment to social justice and economic equality, is well-positioned to lead this progressive policy shift, paving the way for a more inclusive and equitable society.

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