"Universal basic income is not a solution in search of a problem"

– Andrew Yang[1]

Universal basic income (UBI) captures the idea that every adult should be provided with an income to cover their basic needs. A government programme in which every adult citizen receives a set amount of money regularly,[2] could replace means-tested benefits. In doing so, current problems associated with bureaucracy would be largely erased, and many more would be lifted out of poverty. The income security that UBI would provide improves wellbeing by reducing stress, an additional merit which perhaps makes it a better policy than others for tackling poverty. The recent resurgence of both poverty and income inequality in the UK has drawn interest towards the introduction of UBI on the grounds of improving equity.[3]

Yet, the main concern associated with introducing UBI is the risk of adverse effects on labour supply. If a liveable income is given without having to work, then would there be a drastic reduction in the supply of labour? Proponents of this policy would argue that UBI allows the unemployed to look for a more suitable job rather than taking the quickest one they can find.[4] By reducing turnover, labour supply may actually be stabilised by the introduction of UBI. Recent trials of UBI seem to support this idea, indicating that wellbeing is improved without any significant reduction in unemployment. Still, it is difficult to conclude whether the effects on labour supply would be positive or negative. Most UBI studies are relatively new, and only provide the income for a fixed number of years. Thus, there is uncertainty in predicting the results of UBI if it were to be introduced indefinitely: as the population adjusts to this change, unintended consequences could arise as a result of changing expectations.

Alternatively, the effect on labour supply, positive or negative, may not be the most important consequence of introducing such a programme. The recent acceleration of artificial intelligence developments partly explains the resurfacing of the discussion around UBI, with the threat of AI-driven unemployment making it a potential solution. If the demand for labour is displaced by AI, then UBI could become vital in counteracting poverty caused by increased unemployment. In this regard, the alleviation of poverty could be considered more important as a direct response to the threats of automation.

The criteria used to determine the most important consequence of this policy therefore depends on the reason for UBI being introduced. If introduced on the grounds of improving equity, and tackling poverty and inequality, adverse effects on labour supply are risks, although not insignificant, which are to be accounted for in pursuit of this goal. However, as a policy to adapt to the potential developments of AI, the consequences should instead be evaluated against the magnitude of the challenges which UBI helps to overcome.

While current discussion around the details and effects of introducing a UBI programme may still be contentious, the origin of the concept itself dates back to the 1500s. Thomas More's *Utopia*, published in 1516, alluded to a minimum income in the form of public assistance. This would introduce the proposition that the provision of means of livelihood to the poor, would be a more astute way of fighting theft than sentencing thieves to death.[5] The means-tested benefits system of the present day can be seen as a manifestation of this idea, but the concept of UBI builds upon this underlying notion that the state may have a role in alleviating poverty by providing rather than punishing.

UBI has now risen to prominence within policy discussions once again. The pandemic has undoubtedly contributed to the resurgence of this dialogue.[6] In the fragile economy it left behind, many face income insecurity and poverty, worsened by the subsequent rise in the cost of living in the UK caused by the war in Ukraine. Similarly, the salience of AI developments has created an adjacent discussion around the use of UBI as an adaptive measure in the face of the future of automation. Although previously seen as a radical policy, this acceleration in

technological developments has contributed to the rising popularity of UBI. It is clear that understanding its consequences plays a crucial role in making this policy more acceptable.

In order to evaluate the potential effects of UBI, and determine which of its consequences is most significant, the principles and details for a universal basic income programme must first be outlined. Universal, can be defined as encompassing all adults, or in the case of a particular country such as the UK, all adult citizens. Basic, implies that the amount should be sized to cover one's basic needs, creating a safety net against poverty. Finally, this income should be given at regular intervals, rather than as a lump sum,[7] and be provided unconditionally in the form of cash. Henceforth, a programme should be modelled under these principles and analysed for its subsequent effects.

For the UK, one such model would be £7,540 a year,[8] paid each month, to all adult citizens. It is indisputable that such a programme would be costly. Even replacing the current system of means-tested benefits, new sources of funding would need to be introduced, of which there are numerous options. For example, levying a wealth tax would reinforce the reduction of inequality which is of primary concern to some proponents of UBI. However, wealth taxes themselves come with many potential complications, such as the risk of capital flight,[9] as well as costs associated with bureaucracy. It may be difficult to introduce an entirely new tax to fund this programme. The most sensible source of funding seems to be an increase in income taxes, given that UBI itself is a form of income; it seems logical that those with high incomes, who are in less need of this unconditional income, are taxed to contribute to funding the programme. For this intermediate level of payment, the personal tax allowance would fall from £12,570 to £750, and the income tax rates would increase to 48.2p (basic), 68.2p (higher) and 78.2p (additional) in England, Wales and Northern Ireland, whilst in Scotland the lowest rate of income tax increases to 47.2p, rising to a top rate of 79.2p.[10] While this may seem stark, this level of taxation also offsets the abolition of National Insurance contributions taken into account by these calculations. This moderate level of universal basic income is not completely implausible, as this level of income may not be enough to disincentivise people from working entirely, but it is still substantial enough to make a difference on poverty and wellbeing.

In theory, the consequences of such a UBI would be largely positive. Replacing means-tested benefits with UBI may resolve many of the issues plaguing the current welfare state. Under the current system, there are many who earn slightly too much to be eligible for universal credit. Others on low income are simply not claiming the benefits they are entitled to.[11] Similarly, the structural barriers of the current benefits system contribute to the unemployment trap: where the effects of the welfare system in addition to extra work-related costs can make it financially unattractive for someone to accept a job.[12] For example, the additional costs of commuting alongside the loss of benefit payments may discourage many from accepting a part-time or full-time offer. In this scenario, the conditions attached to welfare payments may make it more difficult for individuals to improve their own financial situation. The universal and unconditional nature of UBI would prevent this, supporting those who may have previously been in danger of falling into poverty. Furthermore, the income security which UBI provides can allow for more time to be spent looking for a suitable job.[13] Evidently, this improves staff retention for firms as individuals no longer have to take the quickest job they can find. Productivity, as well as life satisfaction are also likely to improve, thereby improving the allocative efficiency of the labour market. This line of reasoning suggests that labour supply would not be significantly reduced at all, in fact, many of the issues with means-tested benefits are mitigated through this policy substitution.

Yet, the concern around labour supply is not unwarranted. Fundamentally, an individual's labour supply is influenced by the income and substitution effects. As wages rise, this can encourage people to work more in order to reach their desired income, yet this comes at the increasing opportunity cost of leisure time.[14] UBI may distort this model, as its income is disassociated from working hours, reducing the potency of the income effect, and making leisure time more appealing - strengthening the substitution effect. Although on an individual level this may only lead to a slight reduction in working hours, aggregating this effect, market labour supply may fall, eroding away at the very tax base from which the programme is funded.

Both sides of the argument are seemingly supported by economic theory. On the one hand employment incentives may be improved, and many would be lifted out of poverty. On the other hand, income unattached to labour fundamentally undermines the model of labour supply, posing

a significant threat on the aggregate labour market. Therefore, looking at the empirical evidence from UBI studies is essential for dissecting this problem. The most prevalent of these studies is in Finland, in which a nationwide randomised control trial of basic income was completed. A modest €560 was given each month to 2000 initially unemployed people for a period of two years. The study concluded that the basic income had a small positive impact on employment explained by the mitigation of the unemployment trap.[15] This implies that labour supply may not be the primary factor of concern here. In fact, average life satisfaction was 0.5 higher (out of 10) than the control group, improving aspects of people's lives such as a reduction in stress for example.[16] Although wellbeing factors are less easily quantifiable (and therefore perhaps less likely to be weighted as much within economic theory), these benefits illustrated by this study should not be understated.

Yet, it is still difficult to make a decisive judgement. Due to the recency of many of these studies and the time it takes to complete them, the lack of similar results makes extracting conclusions on the effects of UBI from this study alone unreliable. As more results do emerge however, flaws inherent in the nature of these studies must be taken into consideration. If a full UBI programme were to be introduced indefinitely and nationally, behaviour may differ from if this income were promised for two years for example. A study in Kenya is examining the difference in effects between providing UBI for two years compared to twelve. The results two years into this study seem to indicate that the longer-term UBI has been highly effective in encouraging savings and investment, more so than the short-term UBI.[17] This posits the idea that the benefits of a UBI programme may only be amplified following its full introduction, yet it does highlight the importance of expectations when considering the evidence from these studies. Further investigation must be done, given that these results from rural Kenya may not apply to high income countries,[18] to determine if a UBI programme being introduced indefinitely in the UK would experience similar benefits.

Overall, taking into account the empirical evidence available, the outlook is fairly positive. Assuming that UBI is to be introduced in the UK and replace means-tested benefits, there does not seem to be a significant risk that labour supply would decrease. Even considering the positive

impact on labour supply indicated by UBI studies, this would not necessarily be of significant magnitude, because the potential to lift many out of poverty is more consequential.

However, as the criteria used to evaluate the importance of the effects of UBI differs depending on the context in which it is introduced, this conclusion may change. If focus is placed on poverty alleviation, then certainly, any success in doing so would be the most significant consequence. Any adverse incentives on labour supply created as a result would then be taken into consideration as a risk to mitigate. However, in the face of AI-driven automation, it would be the impact labour market changes have on the people, rather than the effect of labour supply on the market, which becomes more consequential.

As advancements in AI continue to accelerate, automation threatens a reduction in labour demand. The downward pressure on wages in combination with a fall in employment could have a devastating impact. If the market deems labour to be less valuable in the future, then unconditional income becomes crucial in maintaining the standard of living in a country. Although labour would not be entirely displaced immediately, despite the speed at which AI is currently developing, many of the challenges created by this process can be overcome with the introduction of UBI. In the short term, AI may push many white-collar workers into the gig economy, and other short-term insecure work.[19] UBI could prevent this by providing the income security necessary to spend more time looking for a longer-term job. Similarly, more would be encouraged to undertake training or education, allowing the labour market to better adapt to these new technologies as a result.

The potential for UBI to balance out the potential drawbacks of AI has drawn interest from many within the industry. Results from a study backed by OpenAI's CEO Sam Altman were published recently, where 3000 low-income residents in Texas and Illinois were given $1000 a month for three years. Assessing both the quantitative and qualitative data, the study concluded that recipients were more likely to want to advance their education,[20] which supports the aforementioned argument. Yet, there was a slight decrease in labour market participation,[21] which alludes towards the previous concern of a fall in labour supply following the introduction of UBI. In spite of these mixed results, many of the merits of UBI are still valid. The income

security it provides allows individuals to adapt to rapidly changing times and thereby improves the dynamic efficiency of the labour market. The second order consequence of this seems to be the strengthening of labour supply in the face of future technological challenges. It may become a vital policy for fully utilising the potential of AI without sacrificing standards of living. Despite this, the proposition that UBI may need to be introduced as a result of this is still quite speculative, perhaps making the results of UBI studies more relevant to the current discussion of its risks on labour supply. Nevertheless, from the perspective of considering UBI as a precautionary measure for the future, its potential to mitigate unemployment-driven poverty and strengthen the labour market is significant.

In conclusion, the risk of a significant change in labour supply following the introduction of a universal basic income is small. In turn, the most important consequence would be its potential to alleviate poverty, and tackle many of the challenges faced by the current means-tested benefits system. One must acknowledge that even a moderate level of universal basic income would be costly, but in spite of this, the potential improvements in human welfare are substantial. While wellbeing may be difficult to quantify, poverty can be measured, making UBI a viable policy to be introduced on the grounds of improving equity. As results from more studies emerge, the effects of UBI can be more reliably predicted, allowing the importance of its consequences to be evaluated more thoroughly. Discussions around UBI and its effects must continue, especially taking into account the developments of AI. In the face of these future challenges, introducing UBI as an adaptive policy may become crucial in minimising automation-driven unemployment and poverty.

Ultimately, if UBI were to be introduced indefinitely, we cannot dismiss the possibility of a change in the way in which labour is supplied. However, largely it seems that this would not be the most significant effect, and it may even come to strengthen the labour market. The problems which universal basic income tackles are not just those of a dystopian future of automation. Rather, it is a futuristic solution to the problem of poverty and inequality which has become ever more present in the UK in recent times.

Endnotes

[1] Yang, A. (2019) 'Universal basic income is the solution to a worsening problem', *The Hill*, 11 January. Available at: https://thehill.com/opinion/finance/424766-universal-basic-income-is-the-solution-to-a-worsening-problem/ (Accessed: 23 July 2024).

[2] Peters, K. (2024) *What Is Universal Basic Income (UBI), and How Does It Work?*. Available at: https://www.investopedia.com/terms/b/basic-income.asp (Accessed: 4 July 2024).

[3] Peters, K. (2024) *What Is Universal Basic Income (UBI), and How Does It Work?*. Available at: https://www.investopedia.com/terms/b/basic-income.asp (Accessed: 4 July 2024).

[4] Muir, D. (2023) 'Universal basic income: pros, cons and evidence', *Institute for Employment Studies*, 16 October. Available at: https://www.employment-studies.co.uk/news/universal-basic-income-pros-cons-and-evidence (Accessed: 18 July 2024).

[5] Peters, K. (2024) *What Is Universal Basic Income (UBI), and How Does It Work?*. Available at: https://www.investopedia.com/terms/b/basic-income.asp (Accessed: 4 July 2024).

[6] Mental Health Foundation (no date) *Universal Basic Income – Scotland*. Available at: https://www.mentalhealth.org.uk/our-work/policy-and-advocacy/universal-basic-income-scotland (Accessed: 21 July 2024).

[7] GiveDirectly (2023) *Early findings from the world's largest UBI study*. Available at: https://www.givedirectly.org/2023-ubi-results/ (Accessed: 18 July 2024).

[8] Muir, D. (2023) 'Universal basic income: pros, cons and evidence', *Institute for Employment Studies*, 16 October. Available at: https://www.employment-studies.co.uk/news/universal-basic-income-pros-cons-and-evidence (Accessed: 18 July 2024).

[9] Enache, C. (2024) 'The High Cost of Wealth Taxes', *Tax Foundation*, 26 June. Available at: https://taxfoundation.org/research/all/eu/wealth-tax-impact/ (Accessed: 21 July 2024).

[10] Muir, D. (2023) 'Universal basic income: pros, cons and evidence', *Institute for Employment Studies*, 16 October. Available at: https://www.employment-studies.co.uk/news/universal-basic-income-pros-cons-and-evidence (Accessed: 18 July 2024).

[11] Schmuecker, K. and Elliott, J. (2023) 'On a low income, but not claiming means-tested benefits', *Joseph Rowntree Foundation*, 19 January. Available at: https://www.jrf.org.uk/social-security/on-a-low-income-but-not-claiming-means-tested-benefits (Accessed: 21 July 2024).

[12] Tutor2u (no date) *Unemployment Trap*. Available at: https://www.tutor2u.net/economics/topics/unemployment-trap (Accessed: 21 July 2024).

[13] Muir, D. (2023) 'Universal basic income: pros, cons and evidence', *Institute for Employment Studies*, 16 October. Available at: https://www.employment-studies.co.uk/news/universal-basic-income-pros-cons-and-evidence (Accessed: 18 July 2024).

[14] Tutor2u (2023) *Wage Rises - Income & Substitution Effects (Labour Markets)*. Available at:

https://www.tutor2u.net/economics/reference/income-substitution-effects-of-wage-rise (Accessed: 17 July 2024).

[15] Allas, T. *et al*. (2020) 'An experiment to inform universal basic income', *McKinsey & Company*, 15 September.

Available at: https://www.mckinsey.com/industries/social-sector/our-insights/an-experiment-to-inform-universal-basic-income#/ (Accessed: 18 July 2024).

[16] Allas, T. *et al*. (2020) 'An experiment to inform universal basic income', *McKinsey & Company*, 15 September.

Available at: https://www.mckinsey.com/industries/social-sector/our-insights/an-experiment-to-inform-universal-basic-income#/ (Accessed: 18 July 2024).

[17] GiveDirectly (2023) *Early findings from the world's largest UBI study*. Available at:

https://www.givedirectly.org/2023-ubi-results/ (Accessed: 18 July 2024).

[18] GiveDirectly (2023) *Early findings from the world's largest UBI study*. Available at:

https://www.givedirectly.org/2023-ubi-results/ (Accessed: 18 July 2024).

[19] Kelly, P. (2023) 'AI is coming for our jobs! Could universal basic income be the solution?', *The Guardian*, 16

November. Available at: https://www.theguardian.com/global-development/2023/nov/16/ai-is-coming-for-our-jobs-could-universal-basic-income-be-the-solution (Accessed: 21 July 2024).

[20] Sheidlower, N. *et al*. (2024) 'Sam Altman's basic-income study is out. Here's what it found.', *Business Insider*, 22

July. Available at: https://www.businessinsider.com/sam-altman-basic-income-study-results-2024-7 (Accessed: 22

July 2024).

[21] Vivalt, E. *et al*. (2024) *The Employment Effects of a Guaranteed Income: Experimental Evidence from Two U.S.*

States. National Bureau of Economic Research Working Paper Series Working Paper No. 32719. Available at:

http://www.nber.org/papers/w32719 (Accessed: 23 July 2024).

Bibliography

Allas, T. *et al*. (2020) 'An experiment to inform universal basic income', *McKinsey & Company*, 15 September. Available at: https://www.mckinsey.com/industries/social-sector/our-insights/an-experiment-to-inform-universal-basic-income#/ (Accessed: 18 July 2024).

Basic Income Earth Network (no date) *A short history of the Basic Income idea*. Available at: https://basicincome.org/history/ (Accessed: 15 July 2024).

Banerjee, A. V. and Duflo, E. (2020) *Good Economics for Hard Times: Better Answers to Our Biggest Problems*. Great Britain: Penguin Random House.

Birmingham City Council (no date) *Universal Basic Income*. Available at: https://birmingham.cmis.uk.com/Birmingham/Document.ashx?czJKcaeAi5tUFL1DTL2UE4zNRBcoShgo=nb28HJz ZZy8R6UE9qsv3LHJckreeBwn50Tbzg0riXhiHQcf3zr1WGQ%3D%3D&rUzwRPf%2BZ3zd4E7Ikn8Lyw%3D%3 D=pwRE6AGJFLDNlh225F5QMaQWCtPHwdhUfCZ%2FLUQzgA2uL5jNRG4jdQ%3D%3D&mCTIbCubSFfXs DGW9IXnlg%3D%3D=hFflUdN3100%3D&kCx1AnS9%2FpWZQ40DXFvdEw%3D%3D=hFflUdN3100%3D&uJ ovDxwdjMPoYv%2BAJvYtyA%3D%3D=ctNJFf55vVA%3D&FgPlIEJYlotS%2BYGoBi5olA%3D%3D=NHdUR QburHA%3D&d9Qjj0ag1Pd993jsyOJqFvmyB7X0CSQK=ctNJFf55vVA%3D&WGewmoAfeNR9xqBux0r1Q8Za6 0lavYmz=ctNJFf55vVA%3D&WGewmoAfeNQ16B2MHuCpMRKZMwaG1PaO=ctNJFf55vVA%3D&fbclid=Iw AR3v5XWzNYc_KENecR4_O6k4xSFL847QcMyKppBD6IUO5x2gLp5E3GdI3_M (Accessed: 16 July 2024).

Blundell, R *et al*. (2022) 'Inequality And The Covid Crisis In The United Kingdom', *Institute for Fiscal Studies*. Available at: https://ifs.org.uk/publications/inequality-and-covid-crisis-united-kingdom (Accessed: 21 July 2024).

BrainyQuote (no date) *Andrew Yang Quotes*. Available at: https://www.brainyquote.com/quotes/andrew_yang_1030656 (Accessed: 15 July 2024).

Cuffe, R. (2024) 'Absolute poverty: UK sees biggest rise for 30 years', *BBC News*, 21 March. Available at: https://www.bbc.co.uk/news/uk-68625344 (Accessed: 23 July 2024).

Economics Explained (2022) *An Honest Discussion About A Universal Basic Income*. 23 September. Available at: https://www.youtube.com/watch?v=wMGAt4EC77w (Accessed: 4 July 2024).

EconplusDal (2023) *Universal Basic Income (UBI) - Policy to Reduce Inequality*. 15 May. Available at: https://www.youtube.com/watch?v=WamoGvbo9lo (Accessed: 11 May 2024).

Emerson, S. (2024) 'OpenAI Founder Sam Altman Gave Thousands Of People Free Money. Here's What Happened.', *Forbes*, 22 July. Available at: https://www.forbes.com/sites/sarahemerson/2024/07/22/openai-founder-sam-altman-gave-thousands-of-people-free-money-heres-what-happened/ (Accessed: 22 July 2024).

Enache, C. (2024) 'The High Cost of Wealth Taxes', *Tax Foundation*, 26 June. Available at: https://taxfoundation.org/research/all/eu/wealth-tax-impact/ (Accessed: 21 July 2024).

Equality Trust (no date) *The Scale Of Economic Inequality In The UK*. Available at: https://equalitytrust.org.uk/scale-economic-inequality-uk/ (Accessed: 21 July 2024).

Ferreira, F. H. G. (Summer) 'Inequality in the Time of COVID-19', *International Monetary Fund*. Available at: https://www.imf.org/external/pubs/ft/fandd/2021/06/inequality-and-covid-19-ferreira.htm (Accessed: 21 July 2024).

Floyd, D. (2022) *The Long, Weird History of Universal Basic Income—and Why It's Back*. Available at: https://www.investopedia.com/news/history-of-universal-basic-income/ (Accessed: 15 July 2024).

Gill, F. (2023) 'A Universal Basic Income is bad for social justice', *Transforming Society*, 19 October. Available at: https://www.transformingsociety.co.uk/2023/10/19/a-universal-basic-income-is-bad-for-social-justice/ (Accessed: 22 July 2024).

GiveDirectly (2023) *Early findings from the world's largest UBI study*. Available at: https://www.givedirectly.org/2023-ubi-results/ (Accessed: 18 July 2024).

Hari, J. (2023) *Stolen Focus: Why You Can't Pay Attention*. London: Bloomsbury.

Henry, M. (2014) 'How To Fund A Universal Basic Income', *Citizen Network*, 17 March. Available at: https://citizen-network.org/library/how-to-fund-a-universal-basic-income.html (Accessed: 16 July 2024).

Holder, S. and Ghaffary, S. (2024) 'Sam Altman-Backed Group Completes Largest US Study on Basic Income', *Bloomberg*, 22 July. Available at: https://www.bloomberg.com/news/articles/2024-07-22/ubi-study-backed-by-openai-s-sam-altman-bolsters-support-for-basic-income (Accessed: 22 July 2024).

Hull City Council (no date) *Universal Basic Income (UBI)*. Available at: https://cmis.hullcc.gov.uk/CMIS/Document.ashx?czJKcaeAi5tUFL1DTL2UE4zNRBcoShgo=8mknFItB6mvMaJm90iigTovzV3AIrjkcMsv1g6U3cEsrJhm21B0%2BLA%3D%3D&rUzwRPf%2BZ3zd4E7Ikn8Lyw%3D%3D=pwRE6AGJFLDNlh225F5QMaQWCtPHwdhUfCZ%2FLUQzgA2uL5jNRG4jdQ%3D%3D&mCTIbCubSFfXsDGW9IXnlg%3D%3D=hFflUdN3100%3D&kCx1AnS9%2FpWZQ40DXFvdEw%3D%3D=hFflUdN3100%3D&uJovDxwdjMPoYv%2BAJvYtyA%3D%3D=ctNJFf55vVA%3D&FgPlIEJYlotS%2BYGoBi5olA%3D%3D=NHdURQburHA%3D&d9Qjj0ag1Pd993jsyOJqFvmyB7X0CSQK=ctNJFf55vVA%3D&WGewmoAfeNR9xqBux0r1Q8Za60lavYmz=ctNJFf55vVA%3D&WGewmoAfeNQ16B2MHuCpMRKZMwaG1PaO=ctNJFf55vVA%3D (Accessed: 21 July 2024).

Hussen, D. A. (2023) 'Universal basic income of £1,600 a month to be trialled in two places in England', *The Guardian*, 4 June. Available at: https://www.theguardian.com/society/2023/jun/04/universal-basic-income-of-1600-pounds-a-month-to-be-trialled-in-england (Accessed: 2 July 2024).

Islam, F. (2024) 'We'll need universal basic income - AI 'godfather'', *BBC News*, 18 May. Available at: https://www.bbc.co.uk/news/articles/cnd607ekl99o (Accessed: 2 July 2024).

Jarow, O. (2024) 'Artificial intelligence isn't a good argument for basic income', *Vox*, 22 July. Available at: https://www.vox.com/future-perfect/361749/universal-basic-income-sam-altman-open-ai-study (Accessed: 23 July 2024).

Joseph Rowntree Foundation (2021) *Is Universal Basic Income a good idea?*. Available at: https://www.jrf.org.uk/social-security/is-universal-basic-income-a-good-idea (Accessed: 2 July 2024).

Joseph Rowntree Foundation (2024) *UK Poverty 2024*. Available at: https://www.jrf.org.uk/uk-poverty-2024-the-essential-guide-to-understanding-poverty-in-the-uk (Accessed: 21 July 2024).

Kelly, P. (2023) 'AI is coming for our jobs! Could universal basic income be the solution?', *The Guardian*, 16 November. Available at: https://www.theguardian.com/global-development/2023/nov/16/ai-is-coming-for-our-jobs-could-universal-basic-income-be-the-solution (Accessed: 21 July 2024).

Kurzgesagt – In a Nutshell (2017) *Universal Basic Income Explained – Free Money for Everybody? UBI*. 7 December. Available at: https://www.youtube.com/watch?v=kl39KHS07Xc (Accessed: 4 July 2024).

Laenen, T. (2023) 'Universal Basic Income', *Social Policy Worldwide*, 15 September. Available at: https://socialpolicyworldwide.org/post/the_popularity_of_basic_income_17 (Accessed: 15 July 2024).

Lowrey, A. (no date) *The pros and cons of universal basic income*. Available at: https://www.penguin.co.uk/articles/2021/02/universal-basic-income-pros-cons (Accessed: 2 June 2024).

M-Files (2024) *Will Artificial Intelligence Eliminate Knowledge Work?*. Available at: https://www.m-files.com/will-artificial-intelligence-eliminate-knowledge-work/ (Accessed: 21 July 2024).

McCoy, J. (2024) *Will UBI Solve AI Job Disruption?*. 6 July. Available at: https://www.youtube.com/watch?v=o27GDttmHxY (Accessed: 19 July 2024).

Mental Health Foundation (no date) *Universal Basic Income – Scotland*. Available at: https://www.mentalhealth.org.uk/our-work/policy-and-advocacy/universal-basic-income-scotland (Accessed: 21 July 2024).

Muir, D. (2023) 'Universal basic income: pros, cons and evidence', *Institute for Employment Studies*, 16 October. Available at: https://www.employment-studies.co.uk/news/universal-basic-income-pros-cons-and-evidence (Accessed: 18 July 2024).

Peters, K. (2024) *What Is Universal Basic Income (UBI), and How Does It Work?*. Available at: https://www.investopedia.com/terms/b/basic-income.asp (Accessed: 4 July 2024).

Piketty, T. (2017) *Capital in the Twenty-First Century*. Translated by Arthur Goldhammer. London: The Belknap Press of Harvard University Press.

Powell, R. and Powell, J. (2016) *AQA A-level Economics Book 2*. London: Hodder Education.

Powell, R. and Powell, J. (2019) *AQA A-level Economics Fourth Edition*. London: Hodder Education.

Powell, R. and Powell, J. (2015) *AQA A-level Economics Book 1*. London: Hodder Education.

Rubin, C. M. (2024) 'Can Universal Basic Income Save Us From The Destabilization Of AI And Automation?', *Forbes*, 17 July. Available at: https://www.forbes.com/sites/cathyrubin/2024/07/17/can-universal-basic-income-save-us-from-the-destabilization-of-ai-and-automation/ (Accessed: 19 July 2024).

Schmuecker, K. and Elliott, J. (2023) 'On a low income, but not claiming means-tested benefits', *Joseph Rowntree Foundation*, 19 January. Available at: https://www.jrf.org.uk/social-security/on-a-low-income-but-not-claiming-means-tested-benefits (Accessed: 21 July 2024).

Scullion, D. (2020) 'A short history of UBI', *The Critic*, July/August. Available at: https://thecritic.co.uk/issues/july-august-2020/a-short-history-of-universal-basic-income/ (Accessed: 21 July 2024).

Sheidlower, N. *et al*. (2024) 'Sam Altman's basic-income study is out. Here's what it found.', *Business Insider*, 22 July. Available at: https://www.businessinsider.com/sam-altman-basic-income-study-results-2024-7 (Accessed: 22 July 2024).

Stanford Basic Income Lab (no date) *What is Basic Income?*. Available at: https://basicincome.stanford.edu/about/what-is-ubi/ (Accessed: 21 July 2024).

Thomson, R. *et al*. (2022) 'How do income changes impact on mental health and wellbeing for working-age adults? A systematic review and meta-analysis.', *The Lancet. Public health*, *7*(6), e515–e528. doi: https://doi.org/10.1016/S2468-2667(22)00058-5

Tutor2u (2023) *Wage Rises - Income & Substitution Effects (Labour Markets)*. Available at: https://www.tutor2u.net/economics/reference/income-substitution-effects-of-wage-rise (Accessed: 17 July 2024).

Tutor2u (no date) *Poverty Trap*. Available at: https://www.tutor2u.net/economics/topics/poverty-trap (Accessed: 21 July 2024).

Tutor2u (no date) *Unemployment Trap*. Available at: https://www.tutor2u.net/economics/topics/unemployment-trap (Accessed: 21 July 2024).

UBI Center (no date) *Why Not UBI?*. Available at: https://www.ubicenter.org/what-is-ubi/why-not-ubi/ (Accessed: 16 July 2024).

Understanding Society (2024)*Universal Basic Income could improve mental health, but only if people still work*. Available at: https://www.understandingsociety.ac.uk/news/2024/03/06/universal-basic-income-could-improve-mental-health-but-only-if-people-still-work/ (Accessed: 23 July 2024).

Vivalt, E. *et al.* (2024) *The Employment Effects of a Guaranteed Income: Experimental Evidence from Two U.S. States*. National Bureau of Economic Research Working Paper Series Working Paper No. 32719. Available at: http://www.nber.org/papers/w32719 (Accessed: 23 July 2024).

Widerquist, K. (2024) 'The Deep and Enduring History of Universal Basic Income', *The MIT Press Reader*, 7 March. Available at: https://thereader.mitpress.mit.edu/the-deep-and-enduring-history-of-universal-basic-income/ (Accessed: 4 July 2024).

Widerquist, K. (2020) 'Basic income could virtually eliminate poverty in the United Kingdom at a cost of £67 billion per year', *openDemocracy*, 14 August. Available at: https://www.opendemocracy.net/en/beyond-trafficking-and-slavery/basic-income-could-virtually-eliminate-poverty-in-the-united-kingdom-at-a-cost-of-67-billion-per-year/ (Accessed: 16 July 2024).

Widerquist, K. and Arndt, G. (2023) 'The Cost of Basic Income in the United Kingdom: A Microsimulation Analysis', *International Journal of Microsimulation*, 16(3), pp. 1-18. doi: https://doi.org/10.34196/IJM.00286

Williamson, C. (2023) *How Are 7 Million Unemployed Men Actually Surviving? - Nicholas Eberstadt* [Podcast]. 13 April, Available at: https://www.youtube.com/watch?v=vknKvG3yrYM (Accessed: 30 May 2024).

Yang, A. (2019) 'Universal basic income is the solution to a worsening problem', *The Hill*, 11 January. Available at: https://thehill.com/opinion/finance/424766-universal-basic-income-is-the-solution-to-a-worsening-problem/ (Accessed: 23 July 2024).