

Will professionals be outsourced?

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There was an article in the [Telegraph](#) recently that was covered by [Accountancy Age](#), after which I considered blogging it. But I thought it too absurd to bother. Now [Dennis Howlett](#) has covered it, and I think I will. Because I'm not on a wavelength with Dennis either on this one.

Basically what a pretty bog-standard* professor of economics at Princeton called Alan Binder is saying is that (according to the Telegraph):

From the best accountants and lawyers to the smartest derivatives traders to teachers and lecturers, many of today's most prestigious jobs could, thanks to globalisation and improved communications technology, just as easily be done more cheaply in places such as India and China.

Now, admittedly he qualifies this by saying that where personal interaction is needed then the jobs will stay, but proceeds to show how little he understands the real world by saying contract lawyers don't need that interaction. And how anyone really thinks distance learning from China will work beats me. As for derivative traders, we simply don't need them. Gambling isn't smart.

So I don't agree that this will happen in a generation, or in the five years Dennis predicts. Technical processing can happen offshore, in theory. But even then, only in theory unless great care is taken. I always wonder how offshore accountants can ever acquire the local knowledge of a particular sector that my staff used to have which enabled them to answer 90% of queries on a client's records simply because they understood their trades and knew the businesses from which they were likely to acquire things. Paper can't ever resolve that sort of issue. And accounting, even at a technical level, requires a high degree of accuracy which necessitates that knowledge if the output is likely to pass a tax enquiry.

So, I accept the argument that more outsourcing is likely. But both Prof Binder and Dennis are wrong in part: nothing is going to replace eyeball to eyeball contact in a lot of professional roles. Of that I'm very sure. It's not the prestigious jobs that will be

leaving. It will be their technical derivatives that might leave, but those who stay will need to be very good risk managers to make sure that quality does not fall apart as a result. There's life in the professions yet, for those who want it.

*Bog standard because I've read his CV and it's clear he's bang in the mainstream with bog-standard theory, whatever appointments he might have achieved.