

The obsessions and blindness of Tim Worstall

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Tim Worstall is a very strange man. As far as I can see he's written 13 blogs about me — in the past fortnight. I call that an unhealthy obsession.

And despite his clearly being my biggest fan and #1 cheerleader he also gets me quite wildly wrong.

[Take this](#) on the Washington consensus about which [I wrote](#) earlier today, about which he says:

So, let's see what the Washington Consensus actually says, [shall we](#)?

The consensus included ten broad sets of recommendations:

- * ~~Fiscal policy discipline:~~
Redirection of public spending from subsidies ("especially indiscriminate subsidies") toward broad-based provision of key pro-growth, pro-poor services like primary education, primary health care and infrastructure investment;
- * ~~Tax reform — broadening the tax base and adopting moderate marginal tax rates;~~
- * ~~Interest rates that are market determined and positive (but moderate) in real terms;~~
- * ~~Competitive exchange rates;~~
- * ~~Trade liberalization — liberalization of imports, with particular emphasis on elimination of quantitative restrictions (licensing, etc.); any trade protection to be provided by low and relatively uniform tariffs;~~
- * ~~Liberalization of inward foreign direct investment;~~
- * ~~Privatization of state enterprises;~~
- * ~~Deregulation — abolition of regulations that impede market entry or restrict competition, except for those justified on safety, environmental and consumer protection grounds, and prudent oversight of financial institutions;~~
- * ~~Legal security for property rights.~~

Now I cannot see there any policy proposal that I would argue against. In fact, I cannot see any policy proposals there that Ritchie would want to argue against.

Wrong Tim. I do. Look what it's done to Africa and you'll know why.

It's not done a lot better here, has it?

Why? Because the reality is it's been about destroying the state, opening up markets to

unfair competition, moving to regressive indirect tax bases, denying resources to industries that need them, denying labour rights whilst enhancing capital rights, allowing the free flow of capital and denying that right to labour, undermining the property rights of onshore states and enhancing those of offshore, allowing unfettered finance rights over all else and so much more.

I hope Tim knew he was being absurd writing what he did, but all he wrote after the above suggested he did not. It's unsurprising that throughout the entire left he is treated as a buffoon. Oh, a buffoon who knows economic theory quite well. But a buffoon because of his complete inability to exercise any wisdom when it comes to interpreting it, as this latest blog shows.

But if blogging about me keeps you happy Tim, keep going. It does amuse us that you waste so much time and effort getting things so spectacularly wrong time, after time, after time.