

Economists, living on another planet

Published: January 12, 2026, 10:11 pm

Samuel Brittan, [writing in the FT notes](#):

The editor of the Economic Journal, looking at the [recent] submissions he has received, remarks that the much-discussed crisis of economics “either has not happened or not been recognised by the profession”.

Take what comfort you like from these words.

Living in their own little mathematical world, their work based on a set of assumptions so far removed from reality that the world they seek to prescribe to does not exist, this reaction from the economics profession does not surprise me at all. They have assumed the crisis away.

It's time we swept much of what they do away.

To use their own arcane language, this profession has remarkably little utility in use.