

Funding the Future

Please don't spin us lies Barack, we don't appreciate t...

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Barack Obama in [Westminster Hall today said](#):

In an era defined by the rapid flow of commerce and information, it is our free market tradition, our openness fortified by our commitment to basic security for our citizens that offers the best chance for prosperity that is both shared and fair.

I'm sometimes asked why I do not stand for electoral office. My wife came up with the explanation some time ago: I am really bad at lying.

So let's call Obama's bluff: we do not have a free-market tradition. The large companies that dominate our markets exploit monopoly power, hide profits in tax havens, and delight in the use of tariff barriers inside Europe and the USA to protect them from competition.

Opacity is the watchword of our accounting profession. That is designed to destroy economic well-being.

And note the words 'basic security'. That's right. For ordinary people there is, at best, basic security. But for the wealthy there is the whole force of the state to back up their property rights.

There may be prosperity, but let's have no pretence that it is shared, or fair. It isn't. It really doesn't make sense to lie in politics when it is as obvious as this. So please don't do it Barack Obama: it doesn't increase your appeal.