Funding the Future

The failure of Philip Blond

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I have just taken part in a surreal discussion with Philip Blond on Radio 2.

He argued for the mutualisation of public services.

He never once said where the capital was coming from.

When Jeremy Vine pointed out that if the state bailed out the contractor it had never been privatised he agreed that the state would have to bail out and indeed it followed these were never privatised services.

But when I said that meant we'd simply be paying more to transfer profit payments for no risk to the private sector he said I was a Marxist (which I'm not and that was a pathetic ad hominem from him) and living in Soviet style Russia 1910 (wobbly history Philip, as wobbly as your economics).

The truth is simple: we cannot afford competition in basic services: as I pointed out that means we have to pay for ex ess wasted capacity instead of the best full capacity. The state is capable of delivering the latter - and it's a fantasy from him, and the result only of politicians who have no courage or faith in what they're doing that that's not what we've got.

Roll on the Courageous State (out September).

But in the meantime as I forecast - and as I'm right to forecast - we'll have failed hospitals, schools, social services and more. All for the sake of dogma. That's callous betrayal of the people of this country.

PS I did sort of find it amusing to be told how wonderful the market is by a minor theologian who has never run anything at all when I'm a chartered accountant who has had years of experience of it and knows just why it is nothing like his fantasy. But I chose not to say that on air.