

Funding the Future

There is a solution - but it has to be founded on Coura...

Published: January 15, 2026, 1:31 pm

Philip Stephens is not my favourite FT commentator. But as the trailer for his article this morning says:

For outsiders looking in on the crises facing Europe and the US, this is about more than economics — they see a failure of democracy

And [as he concludes](#):

[T]he west still has a choice. Accelerating decline is an option, but not a certainty. Political leaders hold it within their power to fix things.

He's right - but I'm not going to miss the chance to say that's true only if we create Courageous States.

Talking of which - it's head down again in writing again today.