

Funding the Future

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I wrote about Compass' Plan B yesterday and will be at a seminar on the subject all this morning. I'm proud to have contributed some of its key ideas, on tax and some other issues and to see The Green New Deal at the core of it.

Others did not share that view. The criticism that has arisen is that of the 100 who signed the letter to the Observer not all were 'economists'. Some were social scientists, others accountants or in business schools and others, like me have professional and not academic post graduate qualifications.

Those who make such comment utterly miss the point. For a profession that supposedly promotes competition as the cure to all problems economics has been curiously ruthless in eliminating it. It is now almost possible to study anything but mainstream neoliberal economics. It is this economics that has failed us, but if you do not subscribe to it then it is very hard to now get a PhD in economics, let alone a job as an economist at a university. neoliberalism has squeezed all alternative economic thought out of economics, which is all the poorer for it.

But that, of course is why alternative thinking has had to come from elsewhere.

And that is also why those making this criticism are either disingenuous or unaware of why their criticism actually highlights the problem we are addressing.