

Elvis, Liverpool FC and The Courageous State

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The [following blog](#) was written on Howard Jackson's Elvis blog. Now I admit I don't know Howard, and I don't usually read Elvis blogs, but I'll share it none the less, and offer my thanks to Howard:

The mens' toilet at Wembley was crowded. The bloke who stood next to me was tall, broad and loud. 'Stewart Downing,' said the large man in a voice loud enough for everyone to hear, 'man of the bleeding match. When I saw that I thought I was back on the drugs.'

I said nothing.

'Let's be honest, mate,' he said. 'We were dogshit.'

'We have played better,' I said.

Bliss and disbelief occur often in football. Liverpool had just won a penalty shoot out to clinch the 2012 Carling Cup Final despite missing their first two penalties. Later, in the car, the disbelief and the bliss was compounded by the Analysis programme on BBC Radio 4. The Trade Union economist, Duncan Weldon, demonstrated how, during the last ten years in the UK, wages had flattened for ordinary people. He challenged the self-serving establishment view that it was an unavoidable consequence of globalisation and technology. He compared countries with neo-liberal policies with the few remaining social democracies and stated that the latter had been far more successful at protecting the jobs and living standards of working people. The penalty shoot out was bizarre by even the somewhat dodgy Cup Final standards of Liverpool Football Club. Neither is economic heresy normal for the BBC.

The social democrats are fighting back and [Richard Murphy](#), the number one economics [blogger](#) in the UK, is leading the fight. He wrote 'The Courageous State' in three months. This compares to Elvis producing the classic albums 'Elvis Is Back' and 'Elvis Country' in a matter of days or, for the more serious, Joseph Conrad writing 'Heart Of Darkness' in a month. I have spent my life deferring to superior talent but this

effortless mastery is definitely sickening.

In the week before the Cup Final, ex-cabinet minister, David Laws, wrote an article for The Guardian newspaper defending the chancellor, George Osborne. Laws is the man who made fifty million in the City and who believes that the free market always produces the best possible outcomes. He resigned from the Government because of expenses claims which culminated in him being paid money to which he was not entitled. I have no way of verifying this but I am prepared to bet some of my own cash that he supports Harry Redknapp for the job of England football manager. The article by Laws was short on analysis and quoted just one statistic, the rate of inflation. Instead, he intimidated with a superior tone and used words like serious and informed. He had the comfort of knowing that other people thought like him and that these people were invariably powerful. That's right, he agrees with the idiots who created the current economic mess.

Richard Murphy may not thank me for featuring him on an Elvis blog but it should not do him too much harm. He is combative, confident and energetic enough to be everywhere. He was interviewed today on Sky News about Barclays Bank and the £500m underpayment of tax.

'We ain't done anything wrong, mate. It's all legal,' said a spokesman from the Bank.

Richard Murphy used to work as a tax consultant. He knows the dirty secrets and the insatiable greed of the rich. Indeed, his book has a good section on why they are so callous. He is not a man who made a £500m fortune without a hint of personal doubt and subsequently felt obliged to claim expenses to which he was not entitled. This merely makes him a better human being and is not the reason we should trust Richard Murphy rather than David Laws. Murphy has qualities that make opportunists and networkers like Laws sneer. He is capable of original thought and he is not afraid of facts. The most alarming that his book 'The Courageous State' reveals is the £20bn unpaid tax, and the 97% portion of the UK money supply created by the private sector. Before Thatcher, the State created most of the money, now it creates a mere 3%. This 97% is debt disguised by the banks as assets (my words not those of Richard Murphy). Debt attracts interest and this interest is paid to the rich and the bankers. No wonder their bonus payments amount to billions.

Richard Murphy is right. The State has been enfeebled and those economic libertarians who are joyfully welcoming this should consider an alternative history to their romanticised view of the industrial revolution. The two leaps forward in human development were precipitated by the rise of Rome and Athens, and the emergence of powerful nation states in the 18th Century. (These are my words again.)

'The Courageous State' argues for the nation state to assert itself once more. A civilised society is obliged to maximise the development of the potential of its citizens and to reduce the income gap between the very rich and the poor. Richard Murphy is

offended by an economy where the richest do not pay tax and the poorest pay more of their money in tax than those who have more. Only in our crazed world of neo-liberalism are his views described as extremist.

'The Courageous State' is a 300 page book and the future of the world is a big subject. There are omissions. Faith in his future is undermined by the knowledge that too much economic power has shifted to outside the nation state. Richard Murphy admits this but we need another book to convince politicians that it is in their interests to cooperate with each other rather than their financiers. Also, within the left, somebody needs to talk about the tyranny of government AND the tyranny of the market. I have no doubt that Murphy will rise to the challenge.

Murphy is right to argue that we should use a different language for tax. We are citizens and we do not give money to the Government in the way the British press describes. We pay the Government what we owe it for services such as roads and hospitals. But when Murphy says that it is the money of the Government and not ours he does not help the argument.

The book offers clever alternative circular economic models to the familiar co-axial graphs of economic theory. In some, the circles are too conveniently concentric but the underlying assumptions are valid. Diagram 10.14 sums up brilliantly what is wrong with neo-liberalism and its sole emphasis on money and is a fabulous moment of epiphany that demonstrates how lives are wrecked and distorted by narrow economic ideology.

I hope this inspiring economist is not offended by being included on an Elvis blog. 60 years ago the establishment argued that Elvis could not sing but he prevailed and now people realise he could warble better than the rest of them. He also inspired other rockabilly singers such as Johnny Cash and Jerry Lee Lewis. These men were not prepared for the world to stay the same. Like Richard Murphy, Elvis was not alone. Murphy has Ann Pettifor, Paul Krugman, Roger Bootle and Robert Skidelski for company. He is not the only brave economist talking sense. I am a pessimist by nature but on Sunday I enjoyed bliss and disbelief for almost the whole 200 mile journey back to Liverpool. With heroes like Richard Murphy around we may yet be pleasantly surprised.

If you want to read about Elvis, rock and roll and much more [click here](#).