

Note to the IMF: it is a universal truth that parents u...

Published: January 13, 2026, 4:05 pm

It is a universal truth that parents unable to feed their children will steal.

Christine Lagarde, head of the IMF, [appears not to know this](#).

She blames Greeks who have not paid their taxes for that countries economic woes. And let me be clear: Greece does has a massive problem with non-payment of tax. Its [shadow economy may be 27.5% of its GDP](#) - and most likely that's rising. The annual cost of that may be \hat{a} , ~19 billion of tax lost, in normal times. I'd advocate tackling that - in normal times.

But these are not normal times. The Greek government has promised the Greek people austerity, hardship, unemployment, poverty and hunger. Of course they're not paying taxes when their children go hungry as a result. Isn't that inevitable?

You can't feed bankers but not feed the children of Greece. Not if you want anything like social stability - for bankers, let alone the Greeks.

Lagarde says she thinks the children of Africa come first. That's irrelevant to a Greek parent. She shows a complete lack of empathy for the real human condition from which she is obviously far too insulated if she does not appreciate that. Each hungry child is a crisis in its own right to its parent. That apparently is an idea beyond her comprehension.

And as a result of failed economics there are hungry children in Greece. It's time the IMF stopped playing games - and issuing threats - and addressed that reality.

The anger of he parent of the hungry child drives revolutions. I don't like revolution. People get hurt. But nor do I like oppression. The IMF is trying oppression. It won't work.

If we're to prevent unrest then the people of Greece have to believe paying their taxes is worthwhile again. But that can only happen if they think they can feed their children as a result - and that will only be true if that government can offer growth. Unless it can do that the collapse of Greece is inevitable.

The austerity programme has found its tipping point: it can tip Greece into chaos. Or we can accept what is inevitable, which is that Greece will never repay its debts and that those who lent will have to accept the fact - and that they're at least as guilty as the Greeks because they recklessly lent this money and so always bore the risk of it going bad. If we do that Greece, its democracy, its people and wider European society can be saved. And children will not need to go hungry.

There is only one choice.

The IMF is making the wrong one.