

We do not have to accept rule by multinational companies...

Published: January 17, 2026, 4:43 am

I was listening to Radio 4 business news at 8.45 this morning on my way to the station. Because of poor reception I could not hear who was being interviewed. What I do know is that they argued that we will, over the next 25 years, have to accept that parochial national governments will have to give up trying to regulate or govern large multinational companies to whom the power in the world is passing.

With the very greatest of respect to whoever spoke, this is a description of the path to fascism - to the corporate state.

It is an argument that democracy is dead.

It is an argument that the 1% must rule.

And let's be candid: we do not have to accept this. Not in the slightest.

My own contribution to the fight against this form of fascism is country-by-country reporting. That would make global capitalism accountable locally. That is its most important goal. It is part of a fight against the rule of global capital.

But note that Ernst & Young, PWC, the CBI and others fight country-by-country reporting. It's safe to say that they are on the side of global capital defeating democracy. And I defy them to say otherwise.