

Elites remain in charge by clearing out the opposition ...

Published: January 14, 2026, 10:29 am

Aditya Chakraborty has written a powerful article for the Guardian this morning under the title '[Mainstream economics is in denial: the world has changed](#)'.

He points out, as I have done often, the failings in mainstream economic thinking and its reliance on absurd assumptions of human rationality that are a prerequisite for the mathematical models on which it is dependent to prove that competition and markets are the basis of economic efficiency. That proof is, of course, necessary for most economists to serve, as appears to be their wish, the interests of the current economic elite in the world - who are the same people as those that caused the 2008 financial crash.

As he concludes:

How do elites remain in charge? If the tale of the economists is any guide, by clearing out the opposition and then blocking their ears to reality. The result is the one we're all paying for.

Quite right.