

# Is neoliberalism at last unravelling in Britain?

Published: January 14, 2026, 5:18 pm

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Professor Tony Payne, the director of SPERI (the Sheffield University Political Economy Research Institute) [has a fascinating blog on that organisation's web site](#). The title is 'Is neoliberalism at last unravelling in Britain?' and the essential argument is that the crisis of the British political economy has now become an urgent crisis also for British politics.

Tony provides an insightful and I think accurate analysis of the state of each of the political parties, of which this commentary is typically provocative, and useful:

*UKIP is really interesting. Although there is much that is nasty about the party and its programme for British exit from the EU would be catastrophic for many sectors of the economy, it is in fact the only political party in England speaking directly to the egregious levels of inequality that have come to characterise the Anglo-liberal growth model. Many parts of England (and Scotland, Wales and Northern Ireland for that matter) were left out of the growth party generated by the Britain's post-Thatcher embrace of globalisation — and they resent it. UKIP muddles this with nostalgia for a 1950s England that has irredeemably gone, and is interested only in English manifestations of this discontent, but at least it touches it. UKIP is conservative and radical at the same time.*

This is what Labour has to understand, and does not.

And then there is his conclusion:

*What does all of this add up to? It is obvious: a political economy that has failed its people and a politics that is lashing about wildly trying to develop a coherent response. Politics is always fundamentally a politics of political economy — the play of agents responding to and seeking to manage structural changes in society and the economy. This is the politics that we need now to be talking about in Britain. Everything else is either fluff or derivative of this core crisis.*

That is absolutely right.

As to Tony's conclusion on his titled theme? [Go here to read that](#).