

Global capitalism is far from being out of the mess tha...

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This [quote from the FT this morning](#) is telling, and I think accurate:

The Bank of England this week cut its [forecasts for UK growth](#), citing weakness in productivity growth. Across the continent, unemployment remains high, investment is weak and banks remain weighed down by non-performing loans.

To put it another way global capitalism is far from out of the mess that 2008 created as yet.

This is important. As I noted yesterday, [George Osborne faces a whole raft of economic problems now](#). Some like EU and Scottish exit are wholly self imposed. Falling productivity, increasing interest rates and a fundamental failure to address the over-dependence of the UK economy on banking are broader based, but have been ignored for too long.

This is important for a great many reasons. First, there is much more risk in the economy than the electorate perceived last week. That was because in no small part the leaders of the two main parties ignored these issues.

Second, this means that we are unprepared for what may come our way, which is at the least worrying. That's true even if it does not happen: a lack of contingency planning reveals that nothing has been learned from 2008.

Third, it means that the risk is being transferred back onto ordinary people, who picked up the burden in 2008 even though the crisis was not in any way of their making.

All these do, though, suggest bigger issues of concern.

Why, for example, can't politicians either see or address these issues?

And why will none of them, almost certainly, feature in any Labour leadership debate when it is obvious that they are issues of concern for the future direction of UK politics?

If that's true why too then aren't alliances being built in the political arena, as they are amongst civil society groups, to begin to address them? Why is there now such a massive disconnect between what is being said by economic activists on the left and what the major political parties of the left (the SNP included, and dare I say it, the rump of the LibDems if Farron is leader?) are saying?

If the lack of trust in politics is to be addressed then these questions have to be on the agenda.