

# Will fear of Jeremy Corbyn ring the death knell for dem...

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Paul Collier is a development economist at Oxford University. He's [written in the FT this morning](#) that:

*The Labour party is too big to fail – just like banks*

The article is subtitled:

*Public interest requires that the party's leadership must be credible*

His premise is:

*For a democracy to function there have to be at least two competing political organisations each of which can credibly participate in government. In consequence, the Conservative and Labour parties have acquired a dual role. While like lesser parties they are forums for their members, each has become a vital public good for the nation. As such they are analogous to those banks that have become “too big to fail” and so are systemically important. As with banks, the price of success is regulation.*

From which point he argues:

*With the increasingly likely election as Labour leader next month of Jeremy Corbyn, the hard-left MP, the 99 per cent of the electorate with no say in the contest now have no credible alternative government. The public interest requires that the leadership of those parties that are systemically important should be selected by a process which ensures that they remain credible vehicles for government and so it cannot be entrusted to their memberships.*

Before concluding:

*The only realistic option is for the selection of the leaders of systemically important parties to be opened to the entire electorate. That would be both more democratic and better for the country than a once-great party's headlong rush towards oblivion.*

This is interesting for a number of reasons.

First, I very firmly believe in democracy. It is what gives tax credibility in my view. But as far as I can see democracy does not require a two party state. In most of the world it does not. Paul also seems not to have noticed that we just had five years of coalition government in the UK. The premise for Paul's argument is wrong.

Second, Paul seems not to have noticed that for all practical purposes one major part of the UK did in May 2015 reject both of the largest parties. This is an option that, it seems, he would not permit. Democracy is, apparently, an option of either / or but not of a real alternative. It's hard to see how that is democracy at all.

Third, Paul thinks politics is dependent upon the existence of two political parties, and yet says we cannot trust those parties, and most especially their members, with the democratic process. His alternative appears to be state regulated parties. That sounds suspiciously like the veneer of democracy that totalitarian regimes like to present to me.

Fourth, the idea that 99% of the electorate would be left without choice if Jeremy Corbyn is elected as leader of the Labour Party seems quite bizarre to me: I had choices apart from Labour and the Conservatives at the last election.

Fifth is the fact that this idea has only got currency because of one candidate. Extrapolation from the specific to the general is almost always a bad basis for decision making.

But perhaps most tellingly of all, the poverty of Paul's logic is displayed in his refusal to pursue it to its obvious conclusions. These might include, for example, having elections to the boards of all banks opened to the whole electorate, and having their ownership made universal. He has, after all, drawn direct comparison between banks and political parties. But this is not, apparently, on offer: all that is presented is an idea that is clearly intended to encourage the status quo, convergence on the mean, the elimination of choice and the suppression of any chance of development at all in an environment that would be the antithesis of democracy itself.

All of which seems wholly inappropriate.