

Post-Corbynomics

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I couldn't resist the title: it was too obvious not to use. And it has resonance. After two months during which the term Corbynomics has come to be very closely associated with me, (whether I wished that to be the case or not for reasons, long explained) I am rather looking forward to life post-Corbynomics. The close of the Labour Party conference provides that chance.

The summer has been a fun experience. I have seen some of my ideas adopted and promoted more heavily than before (although it is not, by a long way, a new experience). There is no person who spends much of their time, as I do, looking out of the window thinking about how a better world might be structured who would or could complain about that. If my job is to influence the political process (and like all tax justice and anti-poverty campaigners that has, necessarily, to be the case) then this summer has been a success.

I leave aside the political outcome apart from saying it has been fun to get to know Jeremy Corbyn and his family (who are a really delightful bunch of people) better. At a purely personal level I wish him well but my job is not to promote party politics. That job is to create ideas that others might use in the course of their own campaigning on the subject areas in which I work. Because I work on my own, in the main, my funders have always tasked me with reaching out to others to seek implementation of my work. At a purely pragmatic level I think I can say the last two months have achieved that goal.

More importantly three particular areas of work have advanced, maybe significantly.

The first is work on the tax gap. This has been subject to a high level of exposure and discussion. I am well aware that not everyone agrees with my estimates. But the very fact that the issue has been discussed and will, as a result, attract more research attention is, I hope, one welcome outcome of the debate. If action — from whoever is in power — were to follow that would be more welcome still.

Then there is the need to review the structure of HMRC. This idea, along with similar

reviews of the Treasury and Bank of England, seemed to grow in Corbyn team thinking over the summer and I am surprised at the prominence it has now been given. I also welcome it. I argue in *The Joy of Tax* that we need a Ministry of Taxation as well as a minister dedicated to the task of being accountable for tax, both supported by an Office for Tax Responsibility. I hope to see progress with these ideas.

And then there is People's Quantitative Easing. I think my funders thought there was little chance that this idea would ever get much public debate, but now it has. I again welcome that, and do not shy from the controversy the idea has caused. I believe that if we have another economic downturn (and I think that incredibly likely) then this policy tool will be high in the armoury of central banks around the world. Those dismissing it now are simply in denial about the state of the world we live in, in my opinion.

So, do I regret Jeremy Corbyn's team borrowing my ideas in July and giving me credit for them? Of course I don't.

But equally, I am keen to move on with what I might consider more 'normal' work. Doing five broadcast interviews in a day or so to explain my ideas is fun (I admit). But it's wholly destructive of that quiet time looking out of the window and thinking 'what's next'? A little more balance would be quite welcome again.