

Funding the Future

Article URL

Published: January 12, 2026, 5:00 pm

Martin Wolf [argues in the FT this morning that](#):

Guarded optimism about the immediate future for the world economy is reasonable

He extrapolates that the UK is not facing major risk as a result.

I would love to agree with him.

Nothing I see lets me do so.

Maybe he does not see low wages, too high house prices, asset bubbles bursting, increasing consumer debt, austerity, a lack of investment, a savings glut, a crisis in pension funding fuelled by stock market falls, increasing trade deficits, declining growth and a government committed to removing trade union rights that are essential to the rebalancing of reward in the economy as issues of concern.

I do.