

## It's time to re-embrace nationalisation, when it's appr...

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In all but name [the government is going to nationalise parts of the steel industry](#).

Three thoughts. First, it should admit it. But it isn't. It claims it will only take a 25% stake, albeit one linked to hundreds of million so funding which would in any serious analysis indicate control and a desire to, at least in some circumstances, exercise it. This denial of what is really happening is dogmatic. That is deeply unattractive and untruthful. Worse, it is indication of a lack of self confidence and a maybe, even, a lack of competence. Both are more worrying than the dogma. We really do have the cowardly politicians I described in [The Courageous State](#).

Second, the action proves the need for an industrial strategy. Scattering money here and there to all and sundry via tax reliefs has been no substitute for this. Now is the time to prepare a strategy for the future.

And third? It is that there is no one answer as to ideal ownership structures. In the real world we need a mixed economy. Some things (natural monopolies like health and education if the benefit is to be universal) have to be state run. Others, such as coffee shops and a vast array of small businesses need no state involvement at all: the only job of the state is to encourage such enterprises. But in between we need to be fluid. Circumstances dictate change over time and we should be honest about that, what is being done, when and why. Doing so would be the sign of a mature government willing to embrace reality. We are not enjoying such a government now, and to be candid we did not in 2008 either.

Dogma has no role in this. Theory has. But so too has understanding. Right now we're only getting the first. That's the biggest impediment to this deal. If only we could have a government of people willing to embrace the real world that exists rather than the fantasy of dogmatists.