

To engage or not; that is the question

Published: January 13, 2026, 11:32 am

It would seem I have touched a raw nerve for some regular commentators by [suggesting that I welcome the IMF article](#), recently published, that appeared to recognise the failure of neoliberalism to tackle inequality and the inappropriateness of much of the austerity agenda.

It now seems that [this article](#) has attracted a [vicious backlash from the FT](#), which clearly sees it as touching on neoliberal heresy. In that case to suggest, as some do, that this article is inconsequential is, in my opinion, wrong. If nothing else, it has revealed the true opinion of the FT, and the sharp divide between its editorial stance and the opinion of its lead economic columnist, Martin Wolf.

It is also safe to assume that if this has been the response outside the organisation then the debate within it has been at least as heated, and all this on an article which says it can find merit in some parts of the neoliberal agenda.

Why come back to the issue then? I think there are three good reasons for doing so.

First, how to respond to such an article from such an organisation opens up one of the more difficult questions in campaigning, which is whether to engage or not with those organisations that you criticise? It is not possible to be a tax justice campaigner and to not have been critical of the IMF and its approach over the last few decades. I have been of the IMF, the World Bank and, of course, of [the Washington Consensus](#) that they have promoted. But, a long time ago I decided that the only viable way in which I could help deliver tax justice was by engaging with those people and organisations whose opinions I wished to change.

Over the years I've been criticised for this, and been told that the policy would undermine my chances of success. So, variously, I was told that it was a mistake to serve on George Osborne's General Anti-Abuse Rule committee. Likewise, engaging with the OECD BEPS process was described as a mistake by some because the terms of engagement were clearly biased against developing countries. Others have also suggested that it was a mistake not to object to Jeremy Corbyn using some of my

policy ideas. I suspect some would also criticise the fact that I went to the World Bank last week and there were definitely those who suggested that I should not accept an appointment at City University, precisely because it has got links to the City of London. As for the Fair Tax Mark; some say that is a sell out.

In all cases I disagree. It is my job to create ideas that might effect change. My purpose for doing so is, I hope clear: my aim is to create a more genuinely prosperous, more equal, more democratic, more accountable, more sustainable, more tolerant and so more enjoyable world in which we might live. More is an important word in that sentence: it could be prefaced with 'much' in many cases but I do not think we will ever create utopia. I want better because I doubt that the best I believe possible is actually achievable within the necessary compromises that human society requires, not just now but ever.

That, then, brings me to my second point. I am not seeking a revolution, but an evolution. I respect those who wish to be perpetual outsiders because they believe that the only way forward is to sweep away all that is in their path to create an entirely new society, but their's is not a path I would ever choose. There is good reason for that: I believe that the cost of such change is too high, and the uncertainty of the outcome too great for any such risk to be taken. The chance that what we have will be replaced by tyranny is also too significant to justify this approach, in my opinion.

But, perhaps, most of all, and thirdly, I believe that the power of an idea at the right time is sufficiently strong to ensure that such a revolutionary approach is wholly unnecessary. I stress, I am not claiming that my ideas are in this category; I am suggesting that ideas can be. Neoliberalism arose because it was an idea in the right place at the right time, even if I fundamentally disagree with the prescription that it offered. The post-war consensus was similarly created in this way.

I regret that as yet we have not reached a point where a similar replacement idea has been sufficiently developed to capture, unambiguously, the common political narrative. Discussion of sustainability is become mainstream, but not in reality commonplace. Disquiet with austerity is deep-rooted, but has not yet displaced the obsession with balanced budgets. Debate on inequality in its many egregious forms is taking place, but is not yet reversing trends. Some political developments now arising are deeply antagonistic to democracy. But, and I stress the point, the fact that all these things are happening is, in itself, indication that something really important is going on and that we may, in my opinion, be reaching a point where real change is possible.

I stress, in the context the IMF article is, in my opinion important even though it is not as radical as that which many people would wish to read. But that is how change takes place: very few of us are really capable of embracing giant leaps. Most of us have to, inevitably, partake in incremental steps on the way to a bigger goal.

I accept, and embrace that fact, which I perceive to be a reality. That is not to say

there is no place for the campaigner who demands, with reason, more radical change. Whilst I see many of the attractions of being a 'no compromiser' that is not the path I have chosen to follow, even with tax havens (as my [Plan B for Jersey](#) made clear). If the choice is between a pitchfork and a pen, then I choose the pen, believing that at the end of the day this is the way to create real change. But as a result I also choose to engage, without apology.