

Funding the Future

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You can't be a student of Irish history (I am) and not be aware of the role that Michael Collins played in its history.

A fervent Republican who was at the Easter Rising and went on to leading roles in its armed forces fighting for independence and in its first governments he was, against his will, made a member of the delegation that agreed the creation of the Free State that left the six counties of the North a part of the U.K. Collins knew that this was probably his death sentence, and so it proved to be. He was killed months later.

I make no comparisons bar one with the decision I had to make in the last few days. It would have been easy to have stuck with the line that because Jeremy Corbyn had used my ideas I should support him come what may. Or I could have simply said nothing. But reluctantly I realised that was not an option and that I had to compromise for three reasons.

Firstly, I do not think the ideas Jeremy used, that were not written for him or indeed for Labour alone, will now have no relevance. They are economic ideas whose relevance has grown post Brexit. If anyone is likely to use People's QE now it is most likely to be a new Tory chancellor. I have long predicted it.

Second, saying nothing would have kept some people happy in the short term but it would have ducked the issue, which is the need to create a viable government that can get the UK out of the mess it is in. Like it or not, it is clear that whilst Jeremy Corbyn could (and should, as should John McDonnell) play a role in any such government Jeremy cannot do so as Labour Party leader as for whatever the reason (and a lot of nonsense is being said about this) he cannot command the support of Labour's MPs.

Third, the facts have changed. As Owen Jones has said, it was never the plan (and I cannot confirm or deny the truth of this, because I do not know) for Jeremy to ever fight a general election. The expectation was that there would be a change of leader before then. But now that election may well come sooner than expected the change is required now.

So I had a choice to make, and I made it: as I said on Radio Cambridge this

morning, although I knew that I was saying something that would alienate some I felt, because of the role I played last summer, the need to say what I thought now. This does not mean I have changed my views. Nor have I sold out to anyone. But, in my most important role in life, as a dad, I see it as my duty to create the best world I can for my children. There is no way that can be served by having an opposition wholly unable to oppose at present. So, it may be a compromise, as was Collin's support for the Free State, but I think it the right compromise that reflects the biggest democracy in the UK - that of the general electorate and their decision to appoint Labour MPs.

I will continue to argue for tax justice, truly progressive taxation, country-by-country reporting, the ending of large corporate tax abuse and investment in HMRC to make sure all these things can be delivered.

I know austerity does not make sense.

I know we need People's QE to fund the investment we need if, for any reason.(unlikely as it appears at present), the markets will not.

I am convinced we need to change the priority of government to put people, their protection, their employment chances, their training and their life prospects at the heart of any government of any hue.

And we need to be sustainable.

None of these will ever be delivered in a way I will be happy with. That would be true even if I was PM (heaven forbid). Even they do not get their own way, by any means. All politics is ultimately the art of compromising the ideal with the possible. If it was not it would be easy.

I may well be unhappy with some things any future Labour government does. And I will say so. But then I was not happy with everything Labour had done since last September either. But, and it is a massive and yet wholly appropriate but, the goal of delivering the best possible for the people of this country has to be paramount and I can see no way that Labour fighting itself over ideology can now help achieve that goal.

Some, I know, will never accept this. I am sorry. We saw the cost in Ireland. Can we learn the lesson of history and achieve the best that is possible now?