

Suppose Corbyn does well?

Published: January 19, 2026, 1:55 pm

Suppose Labour won the general election?

Two weeks ago that would have been an absurd suggestion. It is still very unlikely. Scotland makes it hard for Labour to win a majority. But the possibility that the Tories might not have a landslide and might even make few gains exists. What then? What if the assumption that the UK has moved right forever into some new era of free market, post migration, Commonwealth friendly, Darwinian nirvana proves misplaced?

First, we should celebrate. Just holding the Tories at bay would be fantastic: they're so riven with their own internal conflicts that May would be a complete lame duck in that case. She would promote John Major to the ranks of great Prime Ministers so bad will her prospects be.

And then? Then the hard work begins. If the right can be shown to be stoppable then it can be argued that there is no new normal that will come from them. But that requires an alternative.

An alternative is not to be found in the recreation of 2006. Those in both the LibDems and Labour who think that need to realise that this is neither desirable or possible. 2006 was the year before the inherent instability of global capitalism finally became apparent. No one should want to take us back to that precipice.

That means that the alternative has to come from the left and it has to be green. At its core it has to speak to people's hopes and not fears. It's a tall order. And it is possible.

An interventionist state is essential.

Fair pay, union rights, and a social security safety net are necessary.

A state investment bank is vital.

Nationalisation that does not look like a state owned multinational enterprise has to be promoted.

A fair tax system beyond the control of the tax profession is key.

Using the power to create money for social good and not to prop up banks is at the heart of a new economics.

So too are universal benefits, of which a universal basic income may be a part, but not necessarily the end of provision.

But let's not forget, promoting a fair and level playing field for business is also essential, and a condition for the vital contribution it can bring to the economy.

And in all this an industrial policy for a sustainable country, and then world, is vital.

Labour has some elements of this in its plans, which helps. But no one has embraced the concerns of the country sufficiently to offer the real solution it does not yet know it's looking for.

That's what happens after the election, whatever happens. But rattling May would be a great first step.