

# Funding the Future

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The last time I felt I was living through times as 'interesting' as these was in 2008. Everything felt toxic then. Finding causes for hope in the midst of chaos was demanding. And it's the same now.

Let me be unambiguous. Britain is in crisis. And this time I am not even sure we are capable of getting out of it. With more than ten per cent of the the Brexit negotiating period elapsed I now realise we have no hope of concluding an agreement with the EU. In March that may have been possible. Now, I don't think so for many reasons.

We may, just about have a government, but it is apparently incapable of negotiating a confidence and supply agreement with a political party with whom it supposedly has close sympathy.

The Chancellor appears to be in open conflict with Number 10 on Brexit.

The PM has failed a public test, again, being apparently unable to talk to the residents of North Kensington.

Her manifesto will have been stripped bare by the time it reaches the Queen's Speech.

The chance that fifteen Brexit laws might progress through parliament is zero.

Boris Johnson is toxic. Amber Rudd can't hold her seat in the inevitable election to come. And I met Damian Green, our new First Secretary of State, skulking in the Archduke at Waterloo last night (an old lefty plotting ground) and he too seemed incredibly reluctant to engage with the public, but I assure you, I tried.

And all of this matters. First that is because May's credibility is draining away by the day.

Second it is because the Tories have no credible alternative to her.

Third it is because the Brexit negotiation time period is fast disappearing with nothing happening, and no chance of anything this government says being agreed by the Commons, especially given the fractured state of the Tory party.

Fourth, our economy is declining, and that will get worse the closer we get to Brexit, especially if that is likely to be chaotic.

Fifth, it matters because it is hard to see a way out of this. Parliament hardly sits for the next four months: May could continue as a lame duck for an extended period as a result and the evidence is now clear that she is far too out of touch with reality to appreciate that she might have a duty to do something about this. And if her rump of a government lasts until the Autumn getting a general election in before Christmas will be hard.

By then Brexit negotiations will be beyond the possibility of anything being salvaged unless we accept any terms offered by the EU without seeking to make any amendments. So much for taking back control: we'll literally be reduced to begging for favours and hoping that they might be granted.

And by the end of this year the toxicity of Brexit will be apparent. Britain will have by then been reduced to an ungoverned laughing stock. Prices will be rising. Wages will be falling. Interest rates may be up - which is a shock many mortgage holders will never have known. The reality that Brexit will mean falling living standards and a simple loss of freedoms - like going on holiday without having to really worry about health insurance - will have hit home very hard.

Of course I could say that the answer to all this is a Labour government. And in many ways it is. But that may be too late for Brexit, and not just because Labour also seems without a clear plan right now: there may not any more be enough time left for Labour to negotiate a way out of this mess.

So I really do think we are in crisis. In 2008 bailing out the banks, injecting money into the economy and starting QE was already performing miracles within 18 months of the crisis hitting: we were heading back to growth until George Osborne arrived on the scene.

In 18 months time from now there is no such prospect of a happy ending unless some very serious thinking begins now on how to save the day,

First, let me be clear that I am not proposing a grand coalition to solve this problem: the Tories got us into it and few of them have any qualification to help get us out of it.

But I am suggesting some unusual coalitions do need to be created to deliver the message that given what is happening Brexit can now only be a disaster and that action to avert that disaster is needed. Aversion may be a Norwegian style deal to honour the referendum,

although I know many say that is not possible. In that case Macrom's offer to withdraw Article 50 may be the only way forward. Those are the only two options I now think we

can hope for.

Who can call for this? Sadiq Khan could for London. The SNP, Greens, Lib Dems and Plaid all could. I hope Andy Burnham might for Manchester. I even hope some Tories might. And it would be for Labour - as the only likely next party of government - to respond to this crisis.

I know that a Norwegian style deal is not optimal. But it does not deny us soft power. And it does provide some extra freedoms and an honouring of the referendum result. As such it is the only viable option bar asking to be allowed back in that I can see.

I am hoping that wise minds might realise that given the crisis we face this might be the only way forward. I am looking for those with the political capital to take the risk to call for this outcome. It might be the only route to some sort of viable future we now have, how gross has been the Tory mismanagement of almost every issue surrounding Brexit, and so much else.