

Growing NHS waiting lists demand that next time it has ...

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There has been much, unsurprising, discussion to mark the tenth anniversary of the start of the Global Financial Crisis this week. I think that appropriate: I still have contributions to that discussion to come. But something else caught my eye this morning. The [NHS now has the longest waiting lists in a decade](#). And this matters: it is an issue of cause and effect.

It was bankers who created the Crisis. It wasn't Labour. It wasn't excess spending. If either had been true it would not have started elsewhere and been global. Excessive banking practices, deliberate deception and a far too relaxed attitude to regulation, based on neoliberal thinking, was what created the Crash.

Discussion on the anniversary has noted all too often how banking has recovered and is now robust and ready for the next downturn, which few now deny is on its way. I agree with the latter, I am not sure banking is that much stronger (time will tell) and like many I remain quite appropriately aggrieved at banks' and bankers' near risk free recovery.

But what has been too little noticed is the effect. The lost wages. The growing inequality. The creation of insecurity for most people as the price of strengthened bank balance sheets.

And NHS waiting lists: the sign that the state has shrunk under a wholly unnecessary policy of austerity that has let the neoliberals win and cost us all, dearly. When the economy demanded more government Osborne et al delivered it less precisely so that the bankers and their neoliberal guides could deliver lower taxes to the wealthy, which is what their philosophy demands and what they got.

They ignore the pain, the anxiety and the suffering. Preserving wealth is all that matters and if you have not got it then you do not have the right, in their opinion, to complain. This is their logic. And it has been the logic of too many politicians in this country as well.

Ten years on we - or rather, the vast majority of us - are paying the price for that. For the bankers and their clients the Crisis did not go to waste. We have to hope next time it will be different.