

PWC think they're jolly good fellows. It's just a shame...

Published: January 13, 2026, 4:00 am

Sometimes a lobbyist's message is so wrong you almost want to scream. Take this, [reported in the FT](#) this morning:

Legal and accountancy businesses and their workers generated £15.5bn in taxes last year, according to a report that illustrates the scale of the combined sector's role in the UK economy. In all, 60,470 firms – ranging from the Big Four accountants and the elite “magic circle” law firms to small businesses and sole traders – employed 693,000 people in the UK in various roles, from partners to back-office workers. That amounts to almost a quarter of all legal and accountancy employees in the EU, making Britain the largest employer in the sector, ahead of Germany and France.

What's the message PWC are trying to impart. It appears to be implicit in this comment:

This total amounted to 2.5 per cent of receipts in the UK in the year to the end of June 2016, the report said, or a sum roughly equivalent to what the government spent on police services in the same year.

And the message? It's very clearly that we wouldn't have the police unless accountancy and legal firms paid for them.

I have news for PWC. They have a lot to learn about tax. They [could start by reading this](#).

The reality is that tax does not pay for government spending. That's paid for with new currency created by the Bank of England for the government on overdraft. Tax clears the overdraft. To the extent that tax may be insufficient for that task bonds do the rest, which if evidence that tax does not pay for spending is needed is surely certain proof on the issue.

But PWC ignore this. Maybe they don't even know it. Either way what they pretend is that we need accountants and lawyers to sell tax abuse at a profit so that we can afford the police.

It's so illogical surely anyone can see through the absurdity of this? Except, apparently, one of the countries leading management consultants. But then, management consultants have always sold myths and dogma that clients have wanted to hear and in this case PWC's client is the City of London. They'll be lapping this nonsense up as evidence of what jolly good and generous fellows they are.