

Funding the Future

he Bank of England's new education programme gets abou.

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The Bank of England has produced [a new education programme](#) for schools called 'Econome'. They say of this:

*Young people will be required to make important decisions throughout their lives and the **Bank of England's freeeconoME** education programme, accredited by the PSHE Association and Young Money, provides students aged 11-16 with the analytical skills to make informed decisions, that will benefit themselves and the world around them.*

Using real-world examples and best practice strategies from the **Bank of England, econoME** will help your students to understand how their decisions are affected by, and influence, the economy, through the use of interactive activities, captivating videos and informative case studies.

I have to say I am not convinced. Take this poster (and there aren't many) as an example of what's wrong:

This is really quite bizarre. For a start all the government does is pay pensions and benefits. There is no education sector! Or health care. Which is very odd indeed.

Then note the BoE's sabotage of itself: it takes instruction from the government, to whom it is accountable. So much for central bank independence, although I suppose I should be grateful that they are agreeing with me on this one.

And then note the absence of gilts and QE.

And note there is no financial services sector.

The problems go on, and on.

Plus, in the commentary there is the claim that banks manage people's savings and lend money: the implication is very clearly that they are intermediaries when the Bank knows this is not true.

I am not expecting miracles in a poster. But I think the Bank has a duty to do a lot better than this, including recognising the role of the state, the service sector, financial services, banking as it really is and the fact that taxes do not, by any means pay for all government services. If I was a teacher I would steer clear of this. I'd give it about 3 out of ten.