

The Guardian comes out for the Job Guarantee

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The [Guardian editorial says this morning](#) (and I quote in appreciation and so unapologetically):

Last month one of the US academics in the thick of Democratic debates, Fadhel Kaboub, outlined persuasively a UK job guarantee scheme at [London's City University](#). The speech was a welcome departure from the current damaging orthodoxy that sees inflation controlled using restrictive monetary and fiscal policies coupled with a cushion of high levels of unemployment and underemployment. Instead, Professor Kaboub called for deficit spending — along with private demand — to ensure that all workers who want to work could find jobs. He made the case, which has the virtue of being true, that since the UK could issue its [own currency to purchase idle resources](#) there is no real constraint to its spending. While the financing would be national, jobs can be offered by locally viable projects selected on the basis of community needs. Work in environmental clean-up or social care would not displace private sector jobs — they would only offer employment under-supplied by the private sector. The complaint that such spending would be inflationary should be discounted because any [restructuring of relative wages would be a one-off event](#).

The idea that in the jobs market supply creates its own demand is demonstrably faulty; instead we have ended up in a nightmare scenario where [part-time, casualised work](#) grows while secure [public sector jobs shrink](#). The government ought to reassert itself as an employer of last resort to absorb economic shocks. This is an urgent need as an industrial wave of automation and artificial intelligence crashes on our shores. The [World Bank has foolishly](#) put forward the idea that further eroding workers' rights is the right way to cope with the impact of technological change. This race to the bottom ought to be avoided. The shift will indeed create unemployment. But how many are affected, how long they stay unemployed, and how hard it is to find jobs is determined by demand in the economy. The government must take social and economic responsibility to deal with such issues with human-centred, not profit-focused, policies such as a [job guarantee](#).

The Job Guarantee is, of course, part of modern monetary theory: the editorial hints at

that but does not say it.

As some will know, I have always inclined against it, believing it could be draconian because it might be sanctionable. I am beginning to change my mind on that. First, I think it can be combined with a universal basic income, which is actually a minimum income guarantee i.e. a floor below which we simply will not let people go. But, second, I think that a Job Guarantee would now be a powerful weapon in its own right. People do want to work. They have a right to go to work. And it's a myth that this is being offered now.

A Job Guarantee delivers useful work.

It does give working people freedom by permitting choice.

And it does push up the price of labour.

Whilst guaranteeing social gain.

I think it's time to admit a change of mind.