

A cure for the â€˜fritâ€™ economy?

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Eighteen months or so ago I helped launch the [Progressive Pulse blog](#), of which I am the sole director. I think it's time to give it a plug as since then there have been many new contributors on this blog who could, I think, contribute to Progressive Pulse to advantage. If you'd like to, get in touch.

In the meantime, this is from [Peter May on Progressive Pulse](#). You may agree, or disagree. That's the whole point. We find out by thinking about these things:

Why frit? Because Mrs Thatcher famously [said 'frit' once when she meant frightened](#).

And the overwhelming motivation in the current economy is fear.

If we grow up in a poor family we may be fearful we will not have enough to eat — indeed we may well not. If we are parents we are frightened we may not have enough resources to give children a beneficial start in life, fearful that society itself may not be capable of giving them a proper later life. In mid-life we may be frightened for our ill parents — that they will have insufficient or unavailable healthcare, or indeed that we may have to give them social care whilst often living a long way away and holding down a job as well. We can be fearful we will have to give up the house or the totality of our savings in favour of one or another's paid social care and in the end that that may not cover the cost for two. And in our mid-lives we may not succeed in earning enough for much of this anyway. My [previous short post and Ivan Horrock's comment](#)suggests nothing less.

This is the result of the post-Thatcher consensus. Like Neoliberalism, which was started on the basis that those that had [wealth were frightened they might lose it when democratic control arrived](#), Thatcherism has gradually created an underclass, while those that have managed to remain on top, grow, like their underlings, more and more fearful. This gives a much greater opportunity for identity politics. Thus you don't want to lose out by having to live somewhere where the streets aren't safe, and you are encouraged to be frightened by any 'incomer', particularly those who might be after your often minimum wage job. No wonder the drugs trade is so alluring.

Of course, fear is the ‘tails’ side of the coin that has the precautionary principle on ‘heads’. So thinking ‘better safe than sorry’ is not unreasonable but, to have it exploited and massaged into fear, politicians and their media supporters are careful to either accept or imply that we are all very insecure — infamously from immigration — and they also suggest that our finances are in grave danger of following in the footsteps of Greece, for example. This is rather as if the farmer told us not just to go round the other way to avoid the bull in the field but that we needed to sprint immediately, while he looks on.

And when the economy is alleged to be no longer a common endeavour ([which is the reason we have it in the first place](#)) but it is dog eat dog, fear is important in keeping the pattern going.

So, if a precautionary principle can be so ‘easily improved upon’, where does this leave progressives — should they be suggesting we be frightened of the rich?

It is tempting, but whilst we should be wary of them, as a human construct the economy doesn’t have to be based on either the rich, or fear. It could, more sensibly be based on security. Fear is energy sapping and bad for self-esteem, consequently it destabilises people and society. Neither is good for the economy, since otherwise unnecessary resources are spent on dealing with these problems. So fear effectively creates the tail chasing that is so wasteful of human resources.

Security — [in effect what the economy is for](#) — rather than fear would make society happier and more stable. We would have fewer disastrous mental breakdowns provoked by fear and insecurity. A significant and at least partial solution to these health problems lies in a less fearful economy.

Fear is energy sapping in the sense that contentment and happiness are not, so, with its reduction, there is scope for other more creative work.

Yet fear is emotional, and emotions tend to override reason — so what would change the outlook?

If so many — [well almost all — our politicians](#) are not prepared to tell people where money comes from (even when they know) then I think [Distributism](#) provides a compromise solution. Importantly, it broadly embraces [the mutuality principle](#) but it also wants widely distributed ownership.

That is particularly difficult for Conservatives to argue against, and so it could well provide a transitional as well as a radical change. Though Tories will insist that these benefits are always acquired through work, they must be wide open to the charge that as a vanishingly small number of them come from the school of hard knocks, (David Davis is the only one I can think of — and that was in his youth when there was still an unsanctioned welfare state), so other people are entitled to a leg-up even if it is never

going to be as great as the one the vast majority of Conservatives invariably receive in life.

So could Distributism be the winning counter argument for the 'frit' economy? Personally I'd say it's something progressives could and should really push for.