

## Coffee break radio

Published: January 14, 2026, 2:50 am

---

I was called yesterday morning by Talk Radio and asked if I would take part in a discussion on whether or not the IFS were right to suggest that ending austerity and capping tax cuts were incompatible goals. I admit I think Talk Radio pretty much gutter press equivalent radio but agreed to do it, [checked the data on where the UK stood in the league tables](#) on spending, and when the call came went on air. This is a YouTube of the studio side of the conversation. As is often the case, I was actually doing a bit of weeding in the garden whilst pursuing my arguments. It is a literal attempt to stay grounded whilst talking to those I do not agree with. I stress, this is not a great listen: [https://www.youtube.com/watch?v=\\_P9gLF-h9yA](https://www.youtube.com/watch?v=_P9gLF-h9yA)

What is to be learned? The main claims my challenger made are the usual ones:

- \* The government has no money of its own;
- \* The government cannot make money;
- \* The government wastes money;
- \* No one wants to pay tax.

More particularly:

- \* There has been no austerity;
- \* In that case whatever austerity is it has not worked as debt has risen.

Faced with the claim that there has been no austerity you realise you are up against what might best be described as a small world, and decidedly selfish, view of economics. Compound that with a belief that value as created by teachers, health workers, etc., does not 'make money', which as a result appears to be solely equated with profits and wages paid in the private sector, plus a cast iron certainty that government only subtracts value, and you end up with little prospect for sensible debate. And that's what we got.

What really frustrates me is the arrogance of this type of radio presentation. If you ask someone on for an opinion at least listen to them before disagreeing. I have to say LBC does that now it has got rid of its worst presenters to Talk Radio. You can probably tell that early on I thought of pulling out of this call. That may have been just as useful as carrying on.

I tried to make clear government actually creates all money.

And of course the public sector creates value.

And that this value is not only of worth, but appreciated (as even the presenter conceded before he ranted about aid budgets).

And I tried to stress how business is dependent on good government.

Did it work? I am not at all sure.

Maybe I should have just taken a coffee break instead.