

Funding the Future

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The FT has noted in an email this morning that:

Mario Draghi has given his clearest indication yet that the European Central Bank will launch another round of stimulus should the climate of weak growth and political uncertainty fail to lift, saying policymakers would discuss how to react to the downturn in the coming weeks. The comments triggered a fall in euro while German government bond yields hit a record low.

At some levels the decision is rational: it is clear that there is insufficient money creation within the eurozone to meet demand for currency and so the government must meet it.

But, we also know that QE has failed because it has promoted asset bubbles and wealth inflation and so created increasing social division within the EU and elsewhere.

My response then is simple: at long last make this green quantitative easing, which I [explain here](#). This injects funds into the economy, creates job, greens the economy and provides real jobs that result in reducing inequality. Surely the time has come for this?