

The dinosaurs need to go extinct pretty darned soon

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In economics I think it fair to say that there are still an enormous number of dinosaurs alive, well and still kicking too much. The world will not be a better place until they either change their spots (excuse the mixed metaphors) or retire. Take this from Martin Wolf [in the FT](#) as evidence of the breeds continuing inability that must eventually guarantee its extinction:

The UK election is a competition in irresponsibility. The Conservatives promise to take the UK out of the world's deepest free trade area, though nobody knows quite how and when. Labour is even more obscure on Brexit and outbids the Tories in making expensive, radical and incredible promises, across the board.

Yet the economic realities will not respond to the charms of Boris Johnson or Jeremy Corbyn, as voters may. What are those realities? Four need particular attention: productivity; employment; investment; and the external balance. These realities are linked and impose tight constraints on the true, as opposed to fanciful, choices the UK now faces.

I despair! What are the realities that need facing? I'd say they are climate change, loss of biodiversity, immediate physical threat from flooding and our inability to manage growing worldwide population unless action happens now. But Wolf takes the small and old world view, not only suggesting that the old myopic belief that growth can solve all issues is still of relevance but actually ending up suggesting a financial constraint to make sure that whatever might be really needed cannot happen. This logic, and all that flows from it is amongst the biggest of the threats that we face as a country, people and population.

And what's the chance of beating it with a Tory government? Close to the square root of near enough nothing, I'd suggest. And that's what is so troubling.