

# There are many reasons to fear a Johnson government and...

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Three days to go to the election, and all Boris Johnson does is lie. It's boring to point it out, again, but he did it continually yesterday and unless everyone keeps saying it what he repeats might become the accepted truths, and that must not happen.

There are good reasons why Johnson's worldview is deeply dangerous. They will survive the election, whatever the outcome (and I am still hopeful). The FT has provided one insight as to this danger, although not using the arguments that I will. As Patrick Jenkins [noted there](#):

*The great global deregulation has begun. The signs are subtle so far, but last week threw up four pieces of evidence that the US and Europe are poised to compete to ease bank regulation – in turn threatening the co-ordinated global approach that has helped make the international banking system safer in the decade since the financial crisis.*

His precise evidence on Brexit, banking and competition between Brussels and Washington are not as important as his overall observation. As he says:

*Taken in isolation, all of the above [observations] might simply suggest pragmatism. .... But there are clear signs that Brussels and Washington are eyeing each other with suspicion [and] .... that the globally harmonised approach to regulation could break down.*

He concludes:

*Competitive pressures to deregulate could not come at a worse time. Geopolitical uncertainties – from Brexit to Hong Kong – threaten economic stability. President Trump's bellicose trade policies and a domestic Chinese slowdown are hurting global growth. And in financial markets, asset bubbles remain ripe for puncture, as quantitative easing and ultra-low interest rates have inflated the value of everything from house prices to private equity targets. If at this juncture we fail to preserve a robust and harmonised global approach to banking regulation, history is likely to judge us harshly.*

He is right on banking: the chance of another financial crisis is high unless co-ordinated action is taken,

But that's not the only risk. If cooperation on banking regulation, where there has been a long history of seeking common ground (if not always very successfully) fails then what chance is there on climate negotiation? The COP negotiations already look to be hopelessly inadequate in the face of the crisis we face. Add a dose more populism, and Johnson could do that given [his party's poor commitment to climate issues](#), and we are in very deep trouble indeed.

I have many reasons to fear a Johnson government. This is definitely one that is high on the list.