

We've lived in a One Trick Pony economy. And the...

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I was asked by a publisher on Thursday if I would consider writing a book on the economy after coronavirus, another having already enquires about tax after coronavirus. I haven't said yes to either as yet. But I woke this morning thinking about the one on the economy, and rather inadvisedly for a Saturday morning began to sketch a plan.

A familiar structure quickly appeared. Part one would be on the symptoms of the malaise. This would be followed by a diagnosis, and then a description of the cure : I always seem to write books in three parts.

And then a song came to mind. This one.

https://youtu.be/SN3GXj4r_1s

The problem with the economy we have had is that it has been based on the single idea of individual hedonism that is indifferent to consequences underpinned by rentier exploitation of many for the gratification of a few.

That is the One Trick Pony.

And as Paul Simon sang, it either fails or it succeeds. For the few who controlled the narrative it succeeded for a long time. They ignored the many. And now I would suggest it has failed for all.

It's one to muse on.

And for the 1980s music buffs there is a point in common between this song and the one by Peter Gabriel I posted the other day. Tony Levin is the bass player on both.