

# Funding the Future

## The economy of the future is going to be nothing like t...

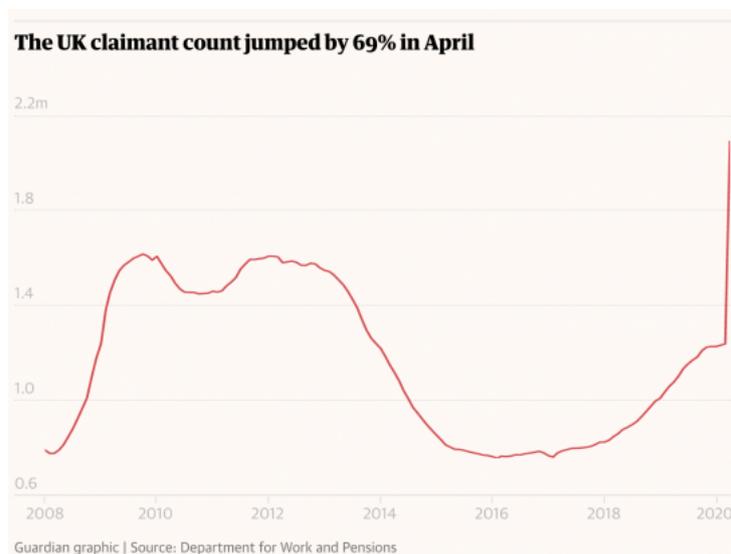
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Talk of L, U or even W shaped recoveries for the UK economy from the crisis that we are now in all seem wildly optimistic.

At best our economy is going to be in an L shaped recovery, with a very long period of flatlining followed by a very slow uptick, maybe.

And we are nowhere near the bottom as yet. This is a chart [from the Guardian](#) of the UK claimant count, which is because of the wholly inadequate way in which unemployment is appraised in the UK the best measure that we have right now of the immediate impact of the coronavirus crisis on employment:



That upward kick is unprecedented. And it does not take the 7.5 million people who are furloughed, many of whom might not go back to work, into account.

I have for a long time thought that fundamental disruption to our economy was inevitable, and would be the precursor for change. My 2011 book, *The Courageous State*, was based on that idea. Except I was not nearly radical enough.

The chance that we can come out of this crisis in anything like the shape we were in before it is very remote.

The future will be green, of course. But what else it will be has now to be imagined. I have been asked to write a book on that issue. There is, of course, no funding attached to the request. But it does, somehow, seem to be the most pressing thing I could do.