

## Morning thoughts

<https://www.taxresearch.org.uk/Blog/2020/06/20/morning-thoughts/>

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I had breakfast in the garden this morning and did a few tweets:

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- The image shows a screenshot of five tweets from Richard Murphy (@RichardJMurphy). Each tweet includes a profile picture, the name and handle, a timestamp, the text of the tweet, and icons for reply, retweet, like, share, and settings.
- Tweet 1:** 51m. Text: "The most offensive waste of a non-renewable asset is leaving a person unemployed who wants to work when there are things society needs doing, and all for the want of the money a government could create to pay them to make the world a better place."
  - Tweet 2:** 55m. Text: "It's not true that money makes the world go round. When you give it to the wealthy they hoard it. That gets us precisely nowhere in terms of economic recovery. The trouble is, that's exactly what QE does. Which is why we need better methods of injecting money into the economy."
  - Tweet 3:** 58m. Text: "Not all infrastructure projects are born equal. Before we think infrastructure will solve the economic downturn we need to remember that unless they're sustainable we're building white elephants, and that's not going to help anyone in the long term."
  - Tweet 4:** 1h. Text: "The one good thing about this crisis, so far, is that government support for small business has reduced their interest costs. But rents remain fixed. That has to change. And then the focus has to be on restoring wages - both by creating new jobs and increasing real wages"
  - Tweet 5:** 1h. Text: "One thing will create more unemployment than anything else in the next year. That is rent, which landlords will demand from businesses unable to pay it and the wage bill, and which will go bust as a result. After which property prices will collapse and we'll have a banking crisis"

Now it's back to the garden.....