

Funding the Future

Monday morning thoughts

Published: January 13, 2026, 4:16 am

From my [twitter account](#) this morning. Possibly best read from the bottom up....

-  **Richard Murphy** @RichardJMurphy · 53m
Governments are still shackled by the belief that tax funds government spending, meaning they think that when revenues fall spending must too. But spending is actually always funded by government borrowing and new money creation. Knowing that means we need never have recessions
4 replies 38 retweets 42 likes
-  **Richard Murphy** @RichardJMurphy · 58m
Both accountants and economists are shackled to the idea that there are 'free gifts of nature' which can be used with impunity, and at no cost. Their continuing blindness to the reality of the costs of environmental degradation could literally cost us human life on earth
3 replies 67 retweets 113 likes
-  **Richard Murphy** @RichardJMurphy · 1h
The idea that we've a national debt that must be repaid has been used to shackle UK gov't spending, and is untrue. The so-called national debt is private wealth seeking a secure place for saving its money, and unless we're going to close that savings facility need never be repaid
1 reply 68 retweets 97 likes
-  **Richard Murphy** @RichardJMurphy · 1h
The false claim that the government must balance its books by cutting its spending has been used to shackle UK government activity for decades for the benefit of those who hate the idea of a welfare state and want to make sure that we have no social safety net in this country
5 replies 173 retweets 233 likes
-  **Richard Murphy** @RichardJMurphy · 1h
The UK's been shackled for forty years by the idea that markets have all the answers and the government has none. This is nonsense. But it's massively undermined the confidence of the country and falsely inflated the egos of business people who have no idea how government works
3 replies 70 retweets 110 likes
-  **Richard Murphy** @RichardJMurphy · 1h
There are ideas that have shackled the UK and that we have to get over if we're to have any chance of going forward. The need for first past the post elections is one. This presumes there are only two views worth noting, and only one worth pursuing at any time, which is nonsense
5 replies 32 retweets 105 likes