

Funding the Future

New currencies in new countries are normal. What is all...

Published: January 13, 2026, 2:32 am

I posted my tweets in response to Andrew Neil's comments on Scottish currency [here](#), [yesterday](#).

Last night one of the many responses was this one:



Richard Murphy @RichardJMurphy · 10h
History is full of examples of newly independent countries successfully launching new currencies, either on, or within weeks of, independence. The history is current, too. To claim this is not technically possible is wrong then.

8 86 216

Danny Blanchflower @D_Blanchflower

Replies to @RichardJMurphy

I agree my old friend

8:53 PM · Aug 23, 2020 · Twitter for iPhone

Danny and I are, indeed, old friends. For those who don't know him, Danny was also at one time a member of the Monetary Policy Committee of the Bank of England, where his approach to managing the 2008 crisis stood in marked contrast to that of many others on that committee at the time, to his credit. I also rank him as the best labour economist the UK has right now, even if he does teach in the USA.

Why does this matter? Because Scotland needs support to make the case for independence and the more credible voices make that case the better. New currencies in new countries are normal. Getting people to agree that this is not an issue is important.