

Of course we face a coronavirus crisis: we lack a visio...

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Rumour has it that Johnson's announcement to the nation (England, in this case, let us not forget, for there are limits to his authority) today will have limited impact. And that is not because there are limits to his authority in England. It will, instead, be because he is choosing to limit his impact.

Although it is apparent that Covid 19 infection rates, as well as death rates, are rising exponentially again it is clear that the so-called hawks are ruling the roost within the government. Delay, prevarication, and budget fetishism are all driving policy right now, as they were in March.

We paid a heavy price for that then. Many did so with their lives. And it is entirely foreseeable that this will happen again, which makes no sense when it is now known that if lockdown is to happen it has to happen quickly, or the effort has rapidly diminishing returns.

So, why won't they learn? What's the obstacle? It is, of course, money. There remains the belief that there is a finite supply of money, as if we were still on the gold standard. But we're not. And when private sector created money is going to be in decidedly short supply the government has a duty to step in and fill the gap in the economy, and literally make the money that makes the world go round.

Our trouble is that the Treasury does not believe this. And it fabricates the evidence to support its claims (on which I hope to have more to say soon, because this is the focus of my energy at present). And the result is that because few are willing to challenge them they get away with their claims that we cannot afford to manage our economy in the way that is needed.

And so it is still planned that furlough should end.

And Brexit is still, apparently, going ahead without a deal.

And it is suggested that when we get to the point where comprehensive testing is possible then this public good will have to be privately paid for because the government

cannot, apparently, afford it.

It's true that we are still facing a pandemic.

But it's also true that we are facing a poverty of thinking that is at least as dangerous.

And despite that the Opposition remains very largely silent, barring hints of fiscal prudence.

The reality is that we're a long way from being out of the woods. And that's not just because of medical failings. It's because we're lacking a vision of a functioning economy underpinning a functioning society, with the result that we have not got one.