

We need fundamental reforms to survive coronavirus

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I doubt we will ever know who it was who first suggested that the world might for some time to come be viewed as that Before Covid (BC) and After Covid (AC). Whoever it was, I think they were right.

In a world long ago, call it October last year, things looked so different from now. Johnson had not got a parliamentary majority. In fact, he'd chosen to reduce himself to a minority. I am not sure we had heard the term 'Oven Ready Brexit'. Covid 19 was unheard of. Checking I have a face mask was not part of my leaving the house routine. I was forecasting an economic downturn, come what may (because we were overdue for one) but I had no idea that it would be anything like the disaster we and the world are now facing.

What happened? It would be so easy to say that everything was down to Covid. But, important as that is, I don't think that is true. Coronavirus exposed this crisis. It did not, however, make it. The fact that there are countries, from New Zealand and South Korea, to several in Southeast Asia, plus Japan, who have managed this crisis so much better than we have makes it clear that there is something much more to what we are facing than the impact of a virus. Don't get me wrong, my own experience suggests that Covid 19 is pretty unpleasant. Every death earlier than it would have been has been a tragedy for all those touched by it. I do, however, think that we will eventually (and that is the appropriate word) learn how to manage Covid 19.

Doing so will, however, demand something much more from us, which to date our government has most certainly not been willing to partake in. Let me suggest just three things that have to change, but each is absolutely fundamental.

First of all, if coronavirus has taught us anything it is that we have interests in common. It should not be hard to realise that this virus treats us all, at least potentially, equally. But for the economic benefits of having space around us, which some of us enjoy more than others, the disadvantages of age, and the random misfortune of some disabilities, coronavirus would appear indifferent as to who it will infect. What is more, its consequences that reach beyond infection, most commonly seen in a variety of mental

illnesses as well as its impact on the treatment of other physical conditions, are universal. It is not possible for anyone to pretend after witnessing the impact of this virus that they stand apart from the rest of us. Quite where we might be in society may vary for social, economic, physical, gender, age, geographic and other reasons. All of this I acknowledge. But for anyone to claim that there is no such thing as society is now impossible. And I would suggest that what differentiates us should now be recognised as less important than what unites us. I do not think our government has got anywhere near recognising this.

Second, what this means is that the idea of government by imposition, so long implicit in first past the post voting, but which was by and large not abused by governments wise enough to recognise that there were constraints on their behaviour, even if they were not codified, is completely unfit for purpose when a government intent upon abuse is elected. We do now have a government that is intent on abuse. And it is imposing its will against the wishes of the majority of people on a wide range of issues. The consequence is readily apparent. Whether the issue be lockdown, Brexit, devolved powers, independence, the treatment of the vulnerable in society, or more, what is apparent is that a government that is seemingly only interested in survival, the importance of which it is unable to explain, is now unacceptable to very large numbers of people. As the economic turmoil of the coronavirus created recession, and Brexit, break over the country this can only get worse.

We have got of course, had unpopular governments before now. I lived right through the Thatcher years. I well remember the anger with Blair. But what I am saying is that this is something different. What we now have is a government that is not doing what it thinks to be right. Instead, we have a government that has no idea what it is doing and in that situation would appear to be acting almost entirely for the benefit of a small coterie of people within and around the government, with reckless indifference as to the consequence. What is more, they have even given up pretending that this is not the case. We do, then, have government of the very many for the benefit of the very few, which our system has permitted because it does not have mechanisms within it to prevent a form of manipulation that it could not imagine which might have prevented the election of a government on the basis of known falsehoods propagated on a scale that our political forebears could not have imagined.

Third, the moral bankruptcy of neoliberal thinking has been exposed, and as a consequence the entire moral foundation of our economy has collapsed. The aberrational, and even mad (I use the term advisedly) thinking that underpins our economics, which suggests that we are all entirely selfish individuals, born without empathy or concern for others, has to be eliminated from our education system, where it has represented a pernicious form of corruption. At the same time its impact has to be removed from the structuring of our economy, where it has driven us to the brink of massive failure.

It could, of course, be said that this third point is the same as the first two: the

mentality that has destroyed both our society and our politics is the same as that which is destroying our economy, and I would have some sympathy with that argument. Equally, I do not think that it changes my argument. It is true that neoliberalism is to blame for much of what we face: it is just that the consequences in each of these cases requires a different response.

In the case of society, we need to rediscover it. The existential question as to what our countries should be, what we have in common, and how we should share those common concerns needs to be addressed. Scotland is clearly leading the pack here, although it could be argued that the Brexit debate was a failed attempt to address this issue, most especially in England. What is certain is that the arguments are not resolved as yet, but that they must be had.

The second question that we need to address is, then, just how we deliver democracy. The fact has to be faced that we no longer live in anything even vaguely approximating to representative democracy, and that this failure is imposing an enormous cost upon us all. If we are to change then it has to be on the basis that we recognise that imposition is no longer acceptable: coalitions of common interest must be created in our future, and this process begins with democratic reform. All those parties that stand against this are part of the problem, and cannot be within the solution.

Third, and very obviously, we also need to address the failed culture of our economics. I can think of no easier way to achieve this than by revising the mandate of the Bank of England. At present, all the Bank of England is required to do is keep inflation below a 2% target. Nothing could more effectively say that the economy is to be run in the interests of those with wealth than this single statement does. The reason for the paranoia about inflation is that inflation deflates the value of debt, which debt is the instrument that those with wealth use to preserve their wealth and maintain their income whilst simultaneously, imposing their control upon most of the population. As the only indication of the economic policy of this country it is the surest sign that divided we shall fall. A change is, then, required. If that mandate was re-written as follows our economic policy would be very different:

The Bank of England shall be required to cooperate with HM Treasury in the promotion of an overall economic policy that:

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Promotes full employment;

*

Funds the transition to a sustainable, net-zero carbon economy;

*

Supplies sufficient fiat currency to the economy to facilitate the smooth operation of the

financial system in fulfillment of the above goals;

*

Recognises that inflation might prejudice achievement of these objectives and seeks to limit it to not more than 3% per annum.

Then we would have a fundamentally different economy.

Then we might have a fundamentally different society.

And we might have a fundamentally different democracy.

We need all three.