

Farewell to the Progressive Economy Forum

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As many readers of this blog will know, I try to be as open and transparent about my affiliations and funding as I can reasonably be. This post is made within that spirit but is a little unusual as it records the fact that I have been expelled from membership of an organisation. As far as I can recall that's a personal first for me. Normally that's not something you want to shout about. But since I have been expelled for upholding my economic beliefs I am going to note the reasons on this occasion.

[Patrick Allen](#), the chair and funder of the [Progressive Economy Forum \(PEF\)](#), has expelled me from membership of that group, of which I have been in membership since it began. I gather only one member of PEF overtly supported his decision, but Patrick Allen continued with his action nonetheless.

The dispute giving rise to my expulsion related to a chapter for a planned PEF book on economic policy after coronavirus. I was invited to write on tax policy, which I framed in a macroeconomic environment since that is what PEF concerns itself with.

As a consequence I offered an argument that might have been termed very mild in modern monetary theory terms. In response I was sent an edited chapter which reframed my chapter to effectively exclude MMT. The revision also deleted references to Stephanie Kelton's 'The Deficit Myth', the inclusion of a reference to which was apparently unacceptable to the editors. I was also told I did not have the right to say that QE funding need not be repaid, since I was told that it must be, which would have required endorsement by me of an austerity narrative.

I refused the fait accompli that I was presented with, which was that if I wished to be included in the book then I must accept the edits that I did not agree with, and to cut a long story short Patrick Allen expelled me as a consequence of that refusal.

I realise now that I made a mistake in joining PEF. I thought it was a collective with a Council. It turned out it was an autocracy with the power to expel dissident opinion.

I am pleased to note that several other members and book chapter authors withdrew

their chapters from the proposed book in support of my position. I am grateful to them.

I have no doubt that I will work with some members of PEF again. But in the meantime I think it only fair to point out that PEF is anything but a progressive economy forum. It is instead, in my opinion, dedicated to a profoundly neo-Keynesian view that implicitly maintains a deep austerity narrative. And I was not willing to compromise with that.