

2020: Tax Research's year in retrospect

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I always knew 2020 was going to be an interesting year. Like just about everyone else, I had no idea how challenging it was going to be.

What I expected were new patterns of work. I left full-time employment at City, University of London in late 2019, and without one replacement job in mind always knew 2020 was going to bring challenges. However, as the year began a range of consulting opportunities and grants suggested a reasonably good replacement work profile was available.

The year began well with [my first of two reports published with Sheffield University](#) colleagues coming out in March. [Academic paper progress](#), with different Sheffield colleagues, was also good. And then COVID hit.

Quite literally in my case. I did the Jeremy Vine in London on 12 March, foretelling that Rishi Sunak had massively misread the crisis to come, and within days was in bed with what was undoubtedly COVID. It got scary when it went to my chest, and then I was one of the lucky ones, and got better. It wiped me out for a month though, and has left me with what seems to be a long COVID condition. About every three weeks I have a day of migraine style headache, which is not fun. But at least it was no worse. It has, however, left me very angry with those who deny the reality of this disease, which is really nasty.

As that happened I watched my income disappear. Consultancies were, quite reasonably, cancelled or put on hold. So too was the largest anticipated grant, from Sheffield. Expected in March, it finally came through in November. That lack of a full time employment suddenly became a very real issue.

I am immensely grateful to the Joffe Trust who at this point helped with two grants. One was to the [Corporate Accountability Network](#) to advance sustainable cost accounting. This was seemingly making rapid progress until lockdown. And now the momentum might be recovering again. The Institute of Chartered Accountants in England and Wales have been quiet but ever-present supporters of the idea throughout.

The other grant was for work on [tax after coronavirus](#), on which a whole series of posts were written, which had some influence, getting more news coverage than I expected and helping fuel the debate that now exists on taxing wealth, in particular. Submissions were also made to various parliamentary committees.

A spin-off from the Joffe grants was that I launched an appeal in the blog for funding. I had always resisted the idea of doing so, but when I launched it I had very little idea where grants to keep the work going might come from. I am immensely grateful to all who donated. They provided confidence when there was little reason to locate it elsewhere. Donations have now exceeded an average of £1,000 a month with about 90 active donors, most making small but regular donations that are likely over time to become an increasingly important funding source as the blog itself has the potential to take more of my time.

The year saw record blog traffic. It will end with about 3.15 million reads, somewhat above the previous peak of 2.5 million in 2017. The vibrancy of the discussion no doubt helped this, greatly. I am grateful to all who have contributed a great deal. The regulars know who they are. I learned a great deal. I hope others did.

The [videos were an innovation](#), starting at the suggestion of Mark Cooney, with whom I have worked on them. The channel has over 2,000 subscribers. The new year will, I hope, see new developments on this.

The videos seem popular on Twitter from feedback it provides. But it was, in general, a good year for getting my [messages out on Twitter](#). My number of followers is now growing at around 2,000 a month. The long Twitter feeds seeking to explain complex issues in bite-size chunks appear to be surprisingly popular, and will continue.

Work [on freeports](#), sponsored by the Fair Tax Mark might have seemed ahead of its time when published in July. With these now being the apparent benefit from Brexit the work, which was the biggest piece in opposition to the proposal presented to the public consultation on the subject, seems very relevant now. Try as I might I could find no upsides.

Behind the scenes a great deal of work was done in the year on [tax spillover analysis](#), which is an idea developed with Andrew Baker at Sheffield. A report on this was written for the [Global Initiative for Financial Transparency](#), which is backed by the IMF and World Bank, and they and the International Budget Partnership (similarly backed) are looking to progress this work in 2021. The work also underpins my REF Impact Case Study for City, University of London, which brings my work there to a successful end.

During the autumn I became fairly obsessed with researching the [nature of the national debt](#). This proved to be much more involved than I could have expected. It has unearthed major issues and the hope that it might be out in 2020 proved to be forlorn. A draft was ready, but colleagues have asked me to break the issues down further. The

description of it as 'bloody hard' made by one reviewer may well be apt. This is an early priority for 2021.

2021 will see progress in other issues. A big report on using accounting data to identify critical relationships surrounding productivity issued in U.K. company reporting should be out early in 2021. This may be controversial.

Funding has also been secured as part of a loose syndicate, focussed on Sheffield once more, working on audit reform related issues. At least 20% of my time will be dedicated to this in 2021.

And, working with Sheffield and Copenhagen Business School, funding for another 20% of my time has been secured to work on sustainable cost accounting.

It has, then, been an incredibly busy year, with quite a lot of the output yet to be seen. That gives me real hope for 2021, even if there are so many unknowns in what is ahead.

There are other signs of hope. After a number of years of serious illness my partner in Tax Research, Jacqueline Murphy, has seen a significant improvement in her health this year and is playing a quite active role. That is partly seen in [her Twitter output](#), where she is establishing her own following with her own pretty direct and incisive style, which has spilt over into my tweeting and blogs.

And with both sons at university (sometimes) I have (sometimes) less domestic pressure as well.

At the end of the year there are many reasons for concern, and even worry. But compared to my fears in April things went better than I dared hope, and I think the blog's success indicates that. I am looking forward to the work to be done in 2021.

There will be more accounting than many might initially find comfortable, but I think accounting is at the forefront of the climate debate now and commends from sources as diverse as Extinction Rebellion and Reuters suggest others share that view.

Tax is going to be a big issue as we see whether the Conservatives do try to deliver Singapore-on-Thames.

Tax and accounting are also pressing issues as more new businesses start-up as employments, and existing employers, fail.

Climate change is not going away.

And the national debt, and macroeconomic debates, are going to remain critical. Modern monetary theory is not going away either.

Health permitting (and I am taking this seriously) 2021 could be a year to make real change as the U.K. faces turmoil on many fronts. We have to come out of this crisis in a better place. At least, that's my hope. And I will be working for it.