

How to beat the deficit narrative by selling the idea o...

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In this final video in [my series on quantitative easing](#), green QE and modern monetary theory, I moved towards the practical goals of policy. I am only ever interested in theoretical issues if they can deliver practical outcomes.

I have shown in my previous videos that QE has created an enormous stash of savings for some (but not all) at present and these are not being put to productive use, but are instead being used for speculation. This is creating instability in the economy at a time when there is a desperate need for investment.

But, the debt narrative is preventing the possibility of investment programmes at the scale that we need, and so in this video I explain how we can use the ideas in green QE to re-orientate those savings towards productive use, and so to fund the Green New Deal.

The proposal is pretty dramatic. What I suggest is that by getting people to own the debt, quite literally, we completely change the narrative, and turn what is at present an obstacle into an opportunity to unleash the potential within the economy to deliver the good that we need.

<https://youtu.be/K8FbHTaO05w>