

## The CBI is right: we need some serious economic plannin...

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A week or so ago one of the commentators on this blog asked if I might suggest now to be the time for a 1945 style economic recovery, with associated spending plans, as well as an associated radical restructuring of the associated relationship between the state and private sectors. It looks as if the new head of the CBI, Tony Danker, part-way beat me to it yesterday.

In his [first major speech](#) in his new role Danker made a number of wholly appropriate suggestions, including this:

*It may seem that to talk now of the decade ahead is misplaced. But I think it's what the crisis demands.*

*Build Back Better is easy to say but it is much harder to do. It needs a vision, a plan and a consensus as a nation to pursue it.*

*I don't think we did that after 2008.*

*We stabilised the economic system immediately. Then for the long run, we stabilised the public finances. And we achieved modest economic growth.*

*But our productivity growth flatlined. And our society divided rather than united.*

*So, what will we take from this crisis? Where, in our darkest times, have we made real shifts for the better?*

*Most notably — of course — in the aftermath of the Second World War, when post-war reconstruction gave birth to the NHS and the creation of the welfare state.*

The message could not be clearer. Attlee's Labour got right what Cameron's Tories got wrong. As if there was doubt, he added:

*I believe we must, and we will, come together to forge a better decade.*

*More 1945 than 2008.*

*Yet, I am also a pragmatist — a businessperson. Above all, I like governments and businesses working together; something our competitors do far better than us.*

Which is true.

There was a final quote worth noting:

*History will judge how we used this moment to map the path to get to 2030.*

*So, here's what we propose: first, a national economic vision and strategy.*

*A vision for the long term — no less than a decade — to overcome political cycles.*

*A vision that is for growth but growth that's shared. Growth for every region; and for every corner of our society.*

There was much pro-business blather around this, of course.

And there was a very clear failure to describe the role of employees and others in this process.

There was also no mention of how the economic relationship between the state and the private sector was to be managed.

Nor a hint, beyond criticising the obsession with balancing the public finances, that the Attlee settlement was done against a background of very high public sector debt.

But I am going to take what I can. This was a serious speech that explicitly argued, as I do, that there is no 'state right / market wrong' (or vice versa) dichotomy. There is, instead, always going to be a mixed economy.

The time has come to recognise that this is true. If the CBI can do that, it's time politicians across the serious spectrum did. That is the only basis we have for our future. It is the basis for what we really need, which is a Green New Deal. And it needs to be negotiated, now.