

David Cameron tried to exploit the NHS because there is...

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This tweet is useful, not least because of the included extract from the Sunday Times:

https://twitter.com/robert__harris/status/1381229826674135043?s=21

Was this corrupt? Not by any criminal standard. But what it does say is something more telling.

It would seem Cameron, Greensill and those they tried to sell this to in the UK government and elsewhere believed that the NHS really could be so cash strapped that it could sell its potential to receive future cash payments from the UK government as the security to back a bond it would issue, presumably at quite high price with a good cut for Greensill built in, to fund an NHS pay rise.

This is corrupt, in the sense that all involved should know that nothing on earth could require this because at any time the government could have costlessly provided all the money the NHS might have needed to provide a pay rise, and yet the idea was still promoted for private gain. There was, then, a blatant attempt made to advance private interest at cost to the public purse. It did not happen, yet the fact that it was even attempted is shocking.

I stress, because nothing was agreed and these bonds were not used that there is no wrongdoing, but what did happen was that ignorance, reaching right up it seems to former prime ministerial level, about the way in which government creates money and does so costlessly was to be exploited in a way that could have been very costly, and all for absolutely no public purpose or benefit.

It is only time in this case before ignorance will be used to justify such a scheme, such is the way of this government. And all because throughout government there is no understanding of modern monetary theory.

That is the scandal here.