It is impossible to overstate the malevolence of Johnso...

Published: January 20, 2026, 11:47 am

After the last 21 months it is hard to say this, but it is unambiguously true that at this moment we are facing the biggest crisis that this country has had to address in more than eighty years.

You would not know it from the reaction of the Prime Minister. Standing next to one of his leading advisers last night, who said we must limit social contact wherever possible, the Prime Minister advised that we should party. I hope that one day he stands trial for the deaths that will result from giving that advice.

But where, in all this, is the Chancellor? California, is the answer to that. As Pippa Crerer in the Daily Mirror notes:

Treasury insiders said the Chancellor was on a long-planned official trip to the US where he was meeting industry leaders from the tech and investment sectors.

She added:

They insisted he was in contact with his staff back home "all the time" and would be calling some UK hospitality businesses today to hear their concerns.

As she also noted:

Mr Sunak, who is understood to own a holiday home in Santa Monica, regularly holidays in the West Coast where the family are believed to have friends.

So, Sunak is on a jolly at best, or a holiday, as likely.

Meanwhile, the country faces an economic disaster. It is well known that Sunak is resisting any further expenditure to tackle the Covid crisis. He was even reluctant to fund booster jabs. But what we know is that many in this country will wisely listen to the advice of Chris Whitty and ignore that of the Prime Minister.

This is the worst possible outcome in the current scenario. The government may say that it will not impose a lockdown, but people will be locking down anyway. It is widely reported that at least 40% of hospitality bookings are now being cancelled, and the music industry is reporting that over a quarter of all ticket holders are not now turning up. These ratios can only increase in the coming weeks. But, despite this, the government is at this moment being as wholly inappropriate as it was at the time of the March budget in 2020, when it announced a feeble range of Covid support measures.

When commenting upon that package live on Radio 2 at the time I suggested that Sunak would be back at the Despatch Box very soon because what he had said was wholly inadequate. This time things are worse. So far he has announced nothing at all.

Of all the options available to Sunak this do-nothing approach is easily the most unwise. Having invested quite literally hundreds of billions of pounds into keeping as much of the UK economy going as possible during the course of the Covid crisis to date Sunak is now threatening to throw away all the advantages that this investment bought. Given the parlous and indebted state of very large parts of UK business it will only take a relatively small tipping point for much of its collapse, and that is what Sunak is creating. His current, utterly negligent indifference to the threat to UK business in the face of the biggest pandemic threat it has had to contemplate to date is quite staggering. To describe it as a scorched earth policy to rid the economy of what he and his friends on the far right of economics would cool zombie companies is to be kind to it. The reality is that it is simply the act of someone who does not care.

There is, though, much more to this policy than the impact it has upon business survival. Business survival is also vital for the preservation of jobs. Very large numbers of people will now not only be living in fear with regard to Covid, but also with regards to their future economic well-being. Sunak might be married to one of the richest women in the world, but most people have no savings. This is, very obviously, something that he does not comprehend.

There is something else that he also does not comprehend. I have no doubt that he, like most of his political persuasion, believes in the microeconomics theory of the firm, where each entity is economically insignificant and can be replaced by a new market entrant at any point in time, not least because everyone has, according to this theory, access to capital to promote any viable business that they might conceive of. As a consequence, according to this theory, business failure is not a problem. It does instead make space for new opportunists. However, this theory is wrong.

As I argued here recently, very large parts of business are macroeconomic in their nature. In other words, they are too big to fail. Even they, though, are dependent upon a myriad of smaller macroeconomic entities to deliver the goods and services that they supply. These entities are not independent of each other. They are instead integrated into a web where very often the whole is dependent upon the functioning of each part. The apocryphal story that for the sake of a washer (or more likely these days, a microchip) a car cannot be made resonates precisely because it is based on fact.

We have had the starkest evidence of this of late. Supply chain collapse has become a feature of this pandemic. What Sunak is seeking to achieve is mass supply chain failure whilst simultaneously creating mass hardship. As a consequence, his current inaction threatens the whole economy.

Boris Johnson may well be guilty of crimes against humanity in this country, in my opinion. Many of the deaths that we will suffer next year will be his responsibility, and his alone. But if, as seems very likely, Sunak lets the economy crash then that will also be his responsibility and the cost in terms of human suffering will be, if not as great, very considerable. It is impossible to overstate the malevolence of these people.