

Twenty-first century UK fascism

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There are curses in our time. These are the obstacles that prevent us making the progress towards the world that we need to live in. They combine practical and systemic issues. The feature they have in common is a dogmatic refusal to address them amongst too many in the political classes from right across the spectrum as we now have it. They are easy to name. Three will do for the sake of analysis.

Rentierism

The concept of economic rent is little understood, largely because the term 'rent' is so closely associated with the payment made for the use of land. However, economic rent is a much broader concept than that. [I like this definition:](#)

'Economic rent' can be broadly defined as income derived from ownership or control over a limited asset or resource. Such income is attained without any expenditure or effort on behalf of the resource holder or in excess of their opportunity cost.

That definition captures the essence of the issues surrounding rent. They are payments made because the person with control of an asset is able to exploit it to ensure payment to themselves of an unearned reward.

So, we have the rise of the private rental sector within our economy, explicitly encouraged and rewarded by government incentives.

As importantly, we have the [rise of financial engineering in major corporations](#) that means many now pay dividends despite not earning the profits to pay for them, with the funding coming from excess borrowing. Not only is the shareholder rewarded for something unearned, but so too is the executive working in such enterprises.

Then there is the whole edifice of pay in the City, maintained as it is by means of the power structures that place the control of trillions of financial wealth in the hands of a few people, who then exploit that power.

The demand that returns from capital be lightly taxed was created with assistance from those able to capture the legislation of tax havens for private gain.

The exploitation of savers by bankers arises from the ability of a few who have captured control of monetary policy to pretend that the role of money in society is quite different from what it actually is, diverting rewards to themselves in the process.

The climate crisis is being perpetuated by those seeking to sell the planet for short-term gain for themselves.

The financialisation of the young is done deliberately to reward those who came before them. Student debt is the best example.

In every case the goal is to:

- **Benefit a few at cost to the many;**
- **Increase inequality;**
- **Create barriers to reform;**
- **Maintain a supposed status quo that has never previously existed.**

In the process:

- **People are treated as expendable;**
- **The creation of value ceases to be of relevance, meaning capitalism has died;**
- **Concern for the future has ceased except insofar as the perpetuation of advantage for the few is maintained;**
- **The erosion of rights is normal.**

Slavery was, of course, a form of rentierism. Its tentacles now spread much further and wider.

Exceptionalism

Exceptionalism is the idea that a country is different to others, and better as a result.

Brexit was powered by exceptionalism. So too is Russian aggression. So is the indifference of those in power in the USA as to the impact of their decisions on its currency on developing countries a form of exceptionalism when that currency is used by so many other countries.

Exceptionalism is based on arrogance, mythology, and straightforward lies. Its founding assumption is that there is an indigenous people who are possessed of superior traits that occupy a territory. Racist and eugenic within itself, the claim is also very obviously false. The only truly identifiable human trait is our extraordinary commonality, rather than our differences. Exceptional individuals might exist. There is no evidence that exceptional populations do, although those capable of being deceived into brutality seem to be a recurring theme of history.

Exceptionalism is intended to deliver political reward to those promoting it. It is the political corollary of rentierism. It seeks to exploit an advantage (a wholly artificial one in this case) for the sake of a return to a few without concern for the many who will suffer as a result.

Intolerance

Rentierism and exceptionalism can only survive if there is intolerance for dissent.

That intolerance is built around myths. The politics of envy is such a myth. Racism is fuelled by other myths. So too is sexism, in all its forms. The idea that there might be a privilege due to wealth because it is associated with ability is another such myth: its association with exploitation is the only real identifiable trait it possesses. There are, of course, many other such myths. Religion both creates them, and is subject to them.

The myths have a purpose. It is to divide people. Once division is created intolerance of those on the wrong side of the divide is possible. Exploitation requires this intolerance.

Our problem is that we in the UK live in a rentier economy that long ago forgot about the need to pursue economic activity to generate returns. It prefers instead to leverage unearned returns. But it wishes to do so whilst arguing it has exceptional advantage, which is a claim when now being tested is glaringly obviously untrue, but where those seeking to point this out are treated with intolerance.

As a consequence, we have developed our own form of twenty-first century fascism.

This is a profoundly unhappy combination that the UK has pursued more than most. It is in fact the basis for our fascism, which favours a corrupt form of clientelism that drives unearned reward to a few at cost to the many; that is backed by the exceptionalism of Brexit and all that has flowed from it; and a wave of intolerance on many fronts.

This fascism can, of course, be countered. Rentierism can be countered. **[I have suggested how](#). The absurdity of Brexit can be addressed. It will take time, but it can be done. And respect for human rights, which are the opposite of intolerance could be restored. But none of these things can be done by small-minded, managerial politics. Will the politicians of the left rise to the challenge? I do not know.**