

It's time for a radical shake up of the Monetary Policy...

Published: January 13, 2026, 4:41 pm

Larry Elliott reported the proposal Danny Blanchflower and I made last week for reform of the Bank of England Monetary Policy Committee in the [Guardian today](#):

Monetary policy committee

Larry Elliott
Wed 21 Sep 2022 06:00 BST

[f](#) [t](#) [e](#)

Economists call for radical shakeup of Bank's interest rate committee

MPC is dominated by people with little 'real world' knowledge and prone to groupthink, says ex-committee member



David Blanchflower is a former member of the Bank of England's monetary policy committee. Photograph: Bloomberg/Getty Images

Members of the Bank of England's interest-rate setting body should be appointed by the devolved administrations and by English MPs in order to counter groupthink, a former member of Threadneedle Street's monetary policy committee has said.

The [full report on this on this blog](#) is here.