

# Funding the Future

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

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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

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**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.