

On Patrick Minford

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Larry Elliott [has a piece in the Guardian today](#) discussing Patrick Minford, the economic adviser to both Thatcher and Truss. He notes:

The left-leaning economist Richard Murphy says: "Minford has three strengths. He has been willing to think outside the constraints of prevailing economic models that restrict most other economists' thinking. He has been willing to talk about his thinking, which far too few economists do. And he has stuck to his guns.

"He also has three weaknesses. His outside-the-box thinking is based on market fundamentalism, and that has casualties. His ability to forecast has been much worse than that of the average economist, and that's saying something. As a result he has consistently been on the wrong side of events and political need."

The original quote had another paragraph that did not reach the paper:

Minford's critics need to do three things. They need to create a new box to think in that reflects reality. They need to talk about it. And they need to show they are addressing the public interest. So far, most refuse to do any of those things. That's why Minford is still getting a platform.

In summary, Minford fell out of the wrong side of the box, and we need a new box in any case.