

Funding the Future

How can we get so much, so wrong, to benefit so few?

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I have been thinking out loud on Twitter this morning, which may not be the right place to do that as it is so easily misunderstood, but what the heck: I've done it now.

I began with this summary of the state of play after Hunt's coup:

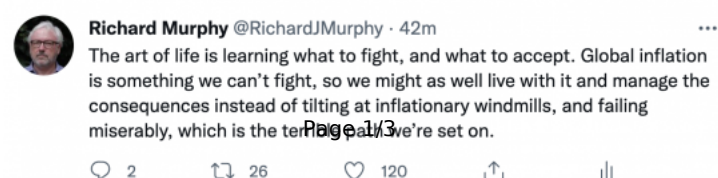


The last line summarises all that has been achieved, and the limit of Tory ambition. With Starmer saying yesterday that Labour will be the party of sound money, he worries me too.

I then moved to this:



My logic is this:



Add this to that thought:



You then get to this:



The result is an inversion of the logic that now underpins the economy. Given that we cannot fight inflation because it is beyond our national control, and given that the only tool we have available to fight it cannot work within the UK context, why are we trying? Why aren't we instead running policy as if people, their homes and their security mattered more than the supposed state of the national finances? Wouldn't that make sense?

My massive gut instinct is that we are doing everything possible to maintain the value of land and to inflate the return to capital whilst leaving people to perish. Hence this tweet, which is a little disconnected, but not much:



All this builds on this idea that I tweeted yesterday:


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Richard Murphy @RichardJMurphy · 20h

...


This statement from Hunt was all about transferring the cost of economic uncertainty from the government onto UK households. Hunt might save government finances. The cost will be the most staggering personal debt crisis, with millions of victims. Callousness on a staggering scale

 154

 3,644

 8,750





This feels like what is happening to me. And it frightens me, to be honest. How can we get so much, so wrong, to benefit so few?