

Funding the Future

The country does not have a credit card and cannot max ...

Published: January 13, 2026, 6:56 am

I [posted this short thread](#) on Twitter this morning and forgot to share it here until now:

The screenshot shows a Twitter thread by Richard Murphy (@RichardJMurphy). The main tweet, posted at 8:57 AM on Nov 13, 2022, from an iPad, states: "Jeremy Hunt is saying we cannot max out the national credit card this morning. This is total nonsense. There is no national credit card. Instead it's the job of government to make the money we use. And since it can always make that money it can never max out on credit." This tweet has 2,334 retweets, 115 quote tweets, and 6,467 likes. Below it are five replies, all from Richard Murphy, each with engagement metrics (replies, retweets, likes, and share icons). The replies discuss the nature of government spending, the lack of credit limits for governments, and the economic context of the recession.

Richard Murphy @RichardJMurphy · 4h
Jeremy Hunt is saying we cannot max out the national credit card this morning. This is total nonsense. There is no national credit card. Instead it's the job of government to make the money we use. And since it can always make that money it can never max out on credit.
8:57 AM · Nov 13, 2022 · Twitter for iPad
View Tweet analytics
2,334 Retweets 115 Quote Tweets 6,467 Likes

Richard Murphy @RichardJMurphy · 4h
Replying to @RichardJMurphy
Hunt wants you to believe that we max out the national credit card. But no gov't can do that because it's an organisation unlike any other, with it's own bank, which means it has no credit limits. Instead, the question is should it be creating more money for the common good now?
12 replies 241 retweets 1,189 likes

Richard Murphy @RichardJMurphy · 4h
The answer to that is that of course the government should be creating more money right now. When households have less to spend, and when business investment is falling so banks aren't lending and exports are knackered by Brexit, only gov't spending can get us out of recession.
6 replies 146 retweets 647 likes

Richard Murphy @RichardJMurphy · 4h
But Jeremy Hunt does not understand the macroeconomics of running a national economy. Instead he pretends he's running a household or business. They can't max out the credit card without consequence. But governments don't have credit cards, for a start.
23 replies 182 retweets 744 likes

Richard Murphy @RichardJMurphy · 4h
Nor do governments have credit limits. There are no rules that say that they should either, and many governments borrowings a lot bigger than those the UK has. Instead, the role of government is to spend when no one else is able to do so to prevent the harm recessions cause.
5 replies 70 retweets 328 likes

Richard Murphy @RichardJMurphy · 4h
Either Hunt does not understand this, or he does and he is lying. I think it the second option. Why would he do that? To make thins worse, of course, so he can crush the NHS and education and so prepare them for privatisation at cost to us
8 replies 155 retweets 492 likes

Richard Murphy @RichardJMurphy · 4h