

# Funding the Future

A year ago I said we needed fundamental energy market r..

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Almost exactly a year ago [I wrote the following blog](#) saying that what the UK required was fundamental energy reform, not the tinkering that Sunak promised then that guaranteed the profits of energy companies at ultimate cost to us all.

Now we know that both BP and Shell have made record profits, precisely as I predicted.

What we also know is that no politician has any real clue about how to address this.

Why is it so hard for them to do the right thing?

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*I have been reflecting on yesterday's political debacles. One of these was the fiasco of a plan that Rishi Sunak put forward to support those who will suffer dramatic increases in energy prices over the coming months and years. My response was a Twitter thread, unusually for me actually written on Twiter itself and so only capable of easy reproduction by screenshot.*

*I began with this:*



**Richard Murphy**  
@RichardJMurphy



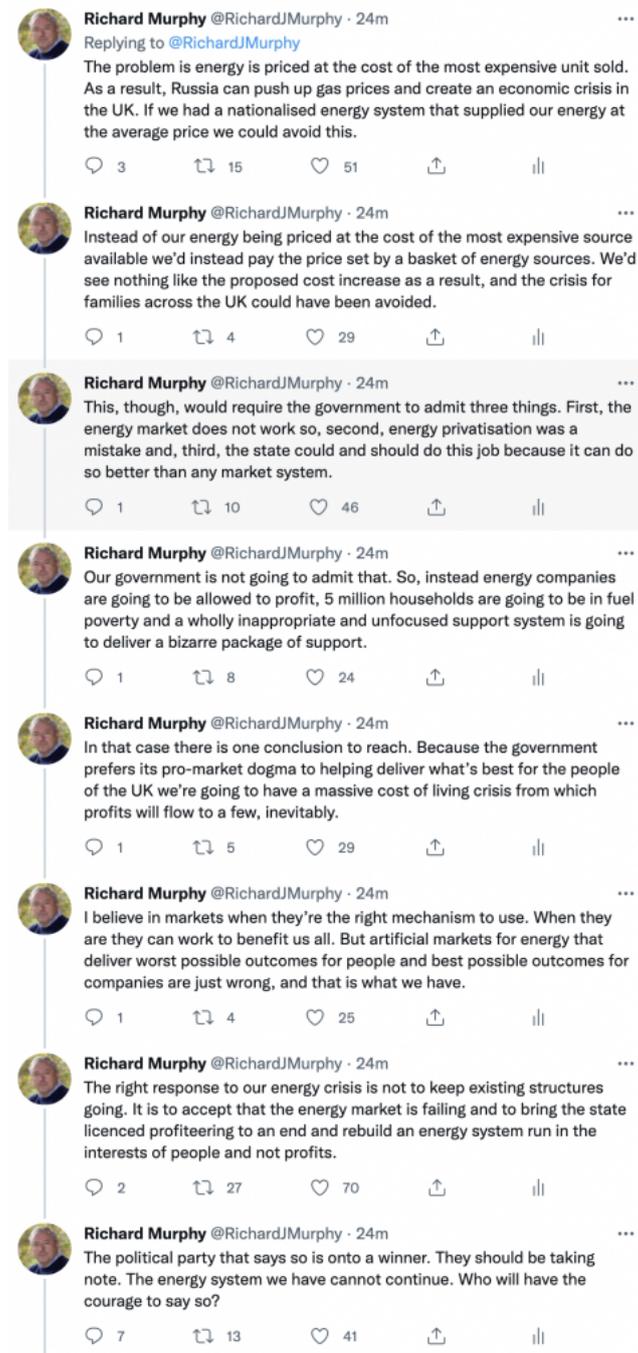
UK energy prices increased by around 50% yesterday but the cost of producing most energy has not increased. Nuclear and renewables cost the same to produce, for example. So, the price increases deliver very large profits to some energy companies. Why is Sunak happy about that?

7:46 AM · Feb 4, 2022 · Twitter for iPad

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*The argument continued with me saying:*



*I am quite convinced that what we are seeing is evidence of total market failure. We must have reform or this crisis will not go away.*

*But is Labour willing to suggest it? And will the SNP do so too? It's beholden on both to rise to the challenge.*