

Funding the Future

Anyone who seriously thinks GDP measures prove that the...

Published: January 13, 2026, 5:20 am

The media is celebrating the fact that technically the UK is not in recession this morning as a result of the gross domestic product (GDP) data published [by the ONS](#) that shows that the economy is flatlining instead.

I have already [published](#) a brief, but I think appropriate, summary of GDP this morning, suggesting the serious limitations in its calculation.

I had this to say on Twitter this morning:



Richard Murphy  @RichardJMurphy · 16m

Who cares if we are not in a technical recession if millions of people cannot make ends meet, heat their homes, pay the rent or mortgage and feed their children? Who cares about technicalities when that is so many people's lived experience?

6 80 340 5,743

Richard Murphy  @RichardJMurphy · 20m

There are people celebrating that on the deeply flawed basis of the GDP calculation we are technically not in a recession this morning. Anyone doing so is a fool. GDP ignores the distribution of income in an economy. The well-off are doing just fine right now. No one else is.

9 105 352 7,325

Anyone who seriously thinks GDP measures prove that the country is succeeding economically is seriously economically deluded.