

Funding the Future

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One of the new pages now published on the blog refers to neoliberal myths. At the moment this is a bit of a placeholder page, but it will not be in due course. Once the Tax Research Glossary is up and running with sufficient entries to make it useful the next issue that I intend to tackle is the myths that underpin neoliberalism.

Without in any way seeking to be exclusive these might include:

- * There is money in the bank
- * Banks lend out other people's money
- * Tax pays for spending
- * Government debt has to be repaid
- * Growth is the be-all and end-all of the economy and nothing else matters
- * Austerity is the right response to economic downturns
- * Public services are black holes into which many is thrown
- * Government spending can't add to growth
- * Money creation is bound to lead to inflation
- * The government must balance its books
- * We can't afford pay rise during inflationary periods
- * Profit is a measure of anything useful
- * Government is like a household
- * There is no such thing as society
- * Our grandchildren will have to repay our debt
- * The national debt is a burden
- * We can no longer afford the NHS

Suggestions are welcome. Please email them to glossary@taxresearch.org.uk.

The aim of this exercise will be to:

- * Explain what is being claimed
- * Show why it is wrong
- * Offer a counter-narrative that can be used to attack it.

I am hoping this will prove to be useful. Beating these false narratives seems to me to be key to beating the curse of neoliberalism itself.