

Funding the Future

The BBC has at least one economics correspondent who un...

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I [have noted that the BBC](#) has been publishing an austerity agenda view of government debt on its website.

Then I noted that Andy Verity, the BBC economics correspondent who understands MMT (and therefore does not appear to get on air very much) had been tweeting, as if in response to the BBC's own article.

I first picked this up from this tweet:



Rupert Harrison 
@rbrharrison

...

This is a BBC economics journalist expressing fringe economic views (essentially pure MMT) that have been tested to destruction within the last year!

The truth is that fiscal policy is already about as loose as it can sensibly be given future risks around debt sustainability.



Andy Verity @andyverity · 8h

As long as we labour under the delusion that financial choices are the same for a government as they are for households or firms, who don't have a bank or a money printing machine in their front room whenever they need to spend, we'll be having the wrong conversations.

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8:46 AM · Apr 25, 2023 · 136.4K Views

To put him in context, Harrison was Osborne's chief of staff from 2006 to 2015, including most of the years he was Chancellor. He is not the most astute or objective observer as a result.

The rest of Andy Verity's thread is worth sharing:



Andy Verity @andyverity · 8h

And that's a pity when there's so much to be done. Whatever policy goal you have, until you talk about it with the right information, you're never going to know whether or not it's feasible.

1

22

157

13.5K

↑



Andy Verity @andyverity · 8h

But as the lockdowns showed, governments can do things that previously almost everyone would have thought unimaginable. In 2019, if you'd said, 'next year everyone will be ordered not to go outside by the government - and people will obey' - who would have believed you?

Well said, Andy Verity.