

# Funding the Future

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I am on Radio 5 this morning, live sometime between 7.35 and 8, meaning that as I type I am sitting waiting for the phone to ring sometime soon.

I was invited to contribute to their breakfast show's 'In my opinion' spot yesterday. They suggest the topic. In my case it was 'Why I do not think there should be an income tax cut in this budget'. If I agreed, I was offered the chance to say why and offer an alternative opinion in one minute, at most.

This is what I recorded:

*Hi Rick and Chris, I'm Richard Murphy. I'm Professor of Accounting Practice at Sheffield University Management School and in my opinion the Chancellor should not do a blanket cut to income tax tomorrow.*

*The chancellor has £13 billion pounds to spend in his budget.*

*That could give every taxpayer in the UK a £300 pound tax cut but, that's not a good idea. The poorest people, who don't pay tax, will not benefit. For me, that's a big problem. What's more, the richest people, who don't need this money will benefit. That makes no sense.*

*So, he should do three things. He should be generous with benefit increases.*

*He should also provide more support for gas and electricity bills for those who really need it.*

*And he should invest money into making our schools and hospitals safe when so many are falling down at present.*

*Those things would be a much better use of money than a general income tax cut.*

The recording was 1.04 - which was close enough.

The recording is played twice - once already being out. The other will be soon.

My aim was threefold. First, it was to tackle inequality.

Second, it was to direct funds in a way that income tax cuts cannot.

Third, it was to promote the need for investment.

I did not get the chance to promote tax increases and other spending plans. One minute is very tight.

So far I think it was worth doing. I will see how the live session goes.

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PS: I think the live session went well.