

Business as usual is not just failing government in the...

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There is a tendency to say that everything that is going wrong in our society is down to government underfunding, and then to blame neoliberal policy for that failure of the state.

This claim is, however, wrong. It is not just the state that is failing because of neoliberal thinking. Industry is as well. As [the FT reports this morning](#):

The head of Emirates Airline has warned Boeing was in the “last chance saloon” as he prepared to send his own engineers to oversee the plane maker’s production lines after witnessing a long decline in its manufacturing performance.

the report continued, saying:

Sir Tim Clark told the Financial Times he had seen a “progressive decline” in Boeing’s standards, which he put down to long-running management and governance mis-steps, including prioritising financial performance over engineering excellence.

That there is a decline of this sort is indisputable: 'one disaster after another' now appears to be an appropriate description of what is happening at Boeing. What is key to this story is the explanation that Clark has to offer. He is saying that putting finance first is destroying this company.

This matters, at least to Americans. Boeing is, for all practical purposes, one of only two major passenger aircraft manufacturers left in the world and the only one in the USA.

For the safety of everyone who flies, this most definitely matters.

And there is the impact on already concentrated economic power that the failure of Boeing would represent, with that failure now looking to be a real possibility.

What is creating this outcome is the supposed desire for profit maximisation, although in reality that long ago became the desire for the maximisation of executive director reward - as seen as the goal of management almost everywhere.

And what it all comes down to is the same thing that is undermining the effectiveness of the state and the services it supplies: an over-concentration on money, employee productivity (which is a euphemism for increasing exploitation) and the focus on delivering a financial return within a chosen constraint when it is glaringly obvious that better is possible but the opportunity to do it is being denied.

That will sound familiar to anyone in the NHS and so much else of the UK's public services. It will also be little comfort that employees in business and business itself are suffering from the same malaise.

The question to be asked is a simple one. It is whether or not neoliberalism is not just killing the effective supply of government services, and so democracy itself, because I think that is beyond dispute, but whether it is also killing the functioning of almost all the mechanisms of supply within society as a whole? I think that is also possible.

As I suggest here, quite often, the purpose of big business is now very hard to determine. We know that the world's survival depends on us consuming less whilst business wants us to consume more. The conflict is obvious.

It's also hard to think of business's last useful innovation - and please do not say that AI represents that, because it clearly does not when the primary motive for its invention is the creation of ever more widespread unemployment, lower pay, and so a rise in inequality. Meanwhile, in the absence of any such innovation, all businesses do is spend billions to make us feel inadequate, which is the sole purpose of advertising, in the hope that our egos will drive us to buy more of what is functionally the same as what we have already had.

Meanwhile, need, which much of business has little incentive to address, is going unmet.

It is not just Boeing that cannot get things right in that case. The obsession with financial returns that is destroying it is destroying value everywhere. This is the near-universal malaise now.

I noted [Martin Wolf saying yesterday](#) that:

Th[is] country, in sum, needs not a smaller state, but a more active and more focused one, along with substantial reforms often in contentious areas. Business as usual has just not worked. Radical change is now urgently needed.

The problem is that Wolf really did not go far enough. Business as usual is not just failing government in the UK; it is failing business itself right around the world. The lifeblood of possibility that business can create and deliver is being drained away by the rentier capitalism that is the actual end-point of neoliberalism. And that is a disaster for everyone, the rentiers included at the end of the day.