

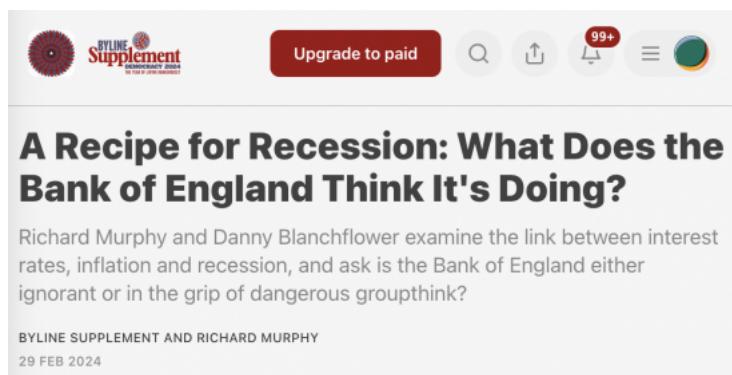
Funding the Future

Elsewhere....

<https://www.taxresearch.org.uk/Blog/2024/03/01/elsewhere-6/>

Published: January 12, 2026, 8:21 pm

Danny Blanchflower and I [had an article in Bylines](#) yesterday:



The screenshot shows a web page from the 'BYLINE Supplement' website. At the top, there is a logo for 'BYLINE Supplement' and a red button that says 'Upgrade to paid'. To the right of the button are several small icons: a magnifying glass, an upward arrow, a downward arrow, a '99+' badge, and a menu icon. Below the header, the main title of the article is 'A Recipe for Recession: What Does the Bank of England Think It's Doing?'. Underneath the title, a brief description reads: 'Richard Murphy and Danny Blanchflower examine the link between interest rates, inflation and recession, and ask is the Bank of England either ignorant or in the grip of dangerous groupthink?'. At the bottom of the article preview, it says 'BYLINE SUPPLEMENT AND RICHARD MURPHY' and the date '29 FEB 2024'.

I hope it's worth going over there to read.

And for those looking for political commentary, [I had an article in The National yesterday](#):



Richard Murphy: How the SNP can avoid a defensive election campaign

When Labour are the threat to the return of sufficient SNP MPs to Westminster, they have to be on the offensive.

In this I argued:

My concern is it the SNP will go into the General Election on the defensive. For a party that has been in charge, but not necessarily in power at Holyrood, that might seem to be inevitable - but I think it would be wrong. When [Labour are the threat to the return of sufficient SNP MPs to Westminster](#), they have to be on the offensive. That is particularly true when discussing how they will hold Labour to account for their actions

if they form the next Westminster government.

The SNP will have a unique role to play when it comes to doing this. It is quite likely that only they will have the skills, experience and organisation to create that accountability during the first few years of the life of that new parliament. This requires that the SNP have a policy agenda for what they will demand from Labour, which would in turn both reflect what they think to be the needs of the people of Scotland and what the priorities might be if they were to have the power to really run Scotland as an independent country. Let me note what I think some of those issues might be.

Again, I hope it might be worth going ver there to read the rest. If you don't go often, it should not be behind a paywall.