

On books, arguments and alternatives

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Universities have what we call reading weeks. As an alternative I have awarded myself a thinking week, officially starting today, but which actually began over the weekend.

As I mentioned in a post on Friday, one thing I really need to consider is writing a new book. I have only written two that I think are of significance, which are *The Courageous State* and *The Joy of Tax*. The first is now thirteen years old, and the second nine years old. You could, very easily, argue that it is time for another one simply because my own thinking has moved on a great deal since I wrote both of those.

That said, writing a book is, in my opinion, not that straightforward precisely because the process so contrasts with writing anything else.

The hope when writing a book is that the ideas within it should have some permanence. In that sense, the process profoundly contrasts with writing a blog post. They are always open to being revisited, revised and reworked. That's not nearly as easy in the case of a book.

A book should also contain ideas that have broad relevance. My two previous books were too UK focused for this to be genuinely the case. It will be good to write the one that succeeds in this way.

A book must also have a sustainable narrative that takes the reader through it, so that despite the detail, subplots, diversions, and explanations that are necessary to explore a subject an overarching idea can be perceived, and then be taken away from the work.

There is another, perverse requirement to mention that reinforces the one just noted. This is that the book has to avoid unnecessary complexity. An argument must of course be referenced to relevant facts, but if the argument of a book is that the arguments that others are using are wrong, which will be my likely theme, then it is the arguments and not the facts that must have priority.

I also have a personal loathing that I must take into account. This is my intense dislike of books that take 400 pages to tell us just how terrible everything is and then offer ten

or so pages of hints at possible solutions before suggesting that more work must be done before anything solutions might be available to correct matters. I can think of an economics Nobel prize winner or two who are guilty of doing that, making their books a waste of time in my opinion. I will want to dedicate more than half of any book I write to what needs to be done. I cannot see the point of writing it otherwise.

This does, in that case, require that the 'difficult thinking' ([\(c\) Rachel Reeves](#)) be done before this book is written so that the reader gets the benefit, and not the agonising. That said, this will not prevent me bouncing the odd idea here, none of which will suggest the final content of what I might write.

In that case, let me start with some suggestions as to the arguments that are wrong. There could be a long list of these. I am not convinced that will help anyone, so I am working on the idea of there being just three that I wish to tackle.

When it comes to microeconomics my bête noire is that markets deliver optimal outcomes for society and that, as a result, government interference must be minimised at all times.

On macroeconomics, the argument needing to be addressed might be the household analogy, which is the mechanism used to ensure that impoverished microeconomic thinking dominates macroeconomic analysis as well, wholly inappropriately.

Then there is the question of human motivation, the understanding of which is necessary if we are to suggest how the economy should work. The current assumption that pervades society is that greed ultimately motivates all human actions. I disagree.

Let me be clear that there are other candidates that could be given attention. What I am interested in now are reactions to this list, and suggestions as to alternatives.

Meanwhile, I am going to muse on how to summarise what goes in their place.