

Politicians need convictions

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In my main YouTube video for this morning, I argue that neoliberalism has killed conviction-based politics.

<https://www.youtube.com/watch?v=aOhyyWWFfQg>

The audio version is here:

https://www.podbean.com/player-v2/?i=mq3nu-163a7a4-pb&from=pb6admin&share=1&download=1&rtl=0&font=Arial&skin=60a0c8&font-color=auto&logo_link=episode_page&btn-skin=c73a3a

This is the transcript:

Politicians need to be people with convictions.

Well, in my opinion, that's the case anyway. But we don't have people like that anymore. What we have are people who believe that politics should be kept out of society. Because their belief is that markets determine how we should allocate resources.

In other words, we should all be going into the marketplace, spending our money, and that, they say, produces an optimal outcome for us all. We should determine everything on the basis of our consumption choices. And this is the theory of neoliberalism. That's what it says we are. It says we're only consumers.

We have no other role in life.

But that's nonsense. Because what we know is that so many of the services on which we rely cannot be consumed through the marketplace. This has been known for

centuries.

Try to buy fire insurance - in other words, the insurance that guarantees that a fire brigade will turn up at your house if you happen to have a fire - and you'll find it's virtually impossible to deliver on that basis because it was tried centuries ago because nobody could be sure who they needed to buy from and where the nearest suitable fire station was and on and on, it had to be provided collectively, and this was one of the first discoveries that was made about the need for government to intervene.

Defence is another obvious case in point. You can't consume defence. You have to have it collectively.

And again, this was true of the police. And once upon a time, we thought this was true of things like, well, the Post Office, and that was why the state supplied it from 1840. But apparently not anymore. We haven't even got that far with broadband these days either, which is the modern equivalent.

So, these politicians don't have a conviction as to what they should be doing in government. Their conviction is that government shouldn't be doing something.

And that's wrong. When I say wrong, I mean wrong. Because government has to be involved in making decisions about how resources are allocated to maximise the well-being, in particular, of those who can't participate in the market. Although economists assume everyone has an equal right to participate and those who don't have enough money are, well, actually by default in the political sense of neoliberalism failures - although they don't like to put it that way - the reality is that of course we know people do not have an equal right to participate in the market because they have different levels of wealth, either inherited or generated, they have different levels of ability to take part in the market, and I'm not just talking about intellectual here of course, I'm talking about the physical constraints that they might face as well, whether because of geography or some problem that they might personally have to address, which constrains their ability to earn, or they simply are unable for some other reason - like there are no jobs in their area - to partake in market-based activity.

So, therefore, they are discriminated against if politicians think that only consumption-based activity is permitted to determine their well-being. Well, that's obviously not true. It should be down to politicians to decide how these deficiencies in the market are made good. When we have politicians who think that their only job is to facilitate markets rather than to correct for market failure, we end up with conviction-free politicians.

And the big problem that we face in this country is that's exactly what Keir Starmer and Rishi Sunak and their respective party leaderships now all are. They're conviction-free politicians who don't think it's their job to make decisions but who want to hand over all decision-making to markets. And that's a disaster for us all, and most especially those

who are dependent upon government to make sure that their well-being is made good and who are being denied that, as is so obvious in so many ways because of the failure of the UK government to support those who are vulnerable.