

There is a magic money tree

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In my short video this morning, I argue that any politician who says there is no magic money tree is not telling the truth. There is. It's called the Bank of England, and they can tap it for cash whenever they want - so long as they keep inflation in mind.



The video [can be viewed here](#).

The transcript is:

There is a magic money tree.

I'm sorry to tell you that all the politicians who deny the fact are simply wrong.

The magic money tree is called the Bank of England. It's the government's own bank and they can tell it to create money for the government to spend whenever they like, how often they like, in whatever amount they like.

If that isn't a magic money tree, I'm not sure what is.

All we actually have are politicians who collectively deny the power of the UK government to create money to spend for our collective well-being, which they might then have to claim back, by way of taxation at some time in the future. But to pretend there is no magic money tree, when it was that which bailed us out in the 2008 financial crisis, and that which kept us going in 2020, is just wrong.

A falsehood.

A lie, if you like.

And that really annoys me.