

# Funding the Future

## If the pension industry has failed the UK why does Rach...

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I just posted this thread on Twitter:

The screenshot shows a Twitter thread by Richard Murphy (@RichardJMurphy) with 9 views. The thread consists of eight tweets, each with a question about the pension industry and its funding. The tweets are as follows:

- Tweet 1:** Rachel Reeves told Laura Kuennsberg this morning that the pensions industry had failed the people of this country. Some obvious questions follow as a result. A short thread...
- Tweet 2:** Why, if the pension industry has failed so badly, does she want to force people to pay more it in pension contributions, as seems to be her plan? (1 reply, 2 likes, 3 retweets)
- Tweet 3:** Why, if the pension industry has invested so badly for this country, does she think it will start doing better now if she gives it more money? (1 reply, 1 like)
- Tweet 4:** Why does Reeves want to continue spending up to £70 billion a year subsidising this industry, which is what pension tax subsidies cost each year now? (1 reply, 1 like)
- Tweet 5:** Why doesn't she want to increase the state pension instead of subsidising this failed (in her words) private-sector alternative? (1 reply, 1 like, 19 retweets)
- Tweet 6:** And why doesn't she want to invest directly in infrastructure if that is what she thinks we need rather than hoping the pensions industry might do it, rather badly based on past performance? (1 reply, 24 retweets)
- Tweet 7:** None of her plans make sense given what she is saying, unless, that is, her words are not meant to make sense and what she actually wants is to give the pension sector more money to create an asset price boom (which will then bust). (1 reply, 1 like, 11 retweets)
- Tweet 8:** Is she really so desperate for growth that she thinks pushing more money at FTSE 100 states will con people into thinking 'they have never had it so good', even if that won't be the case? (1 reply)

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I am not sure what else there is to say about today's massively confusing commentary from Rachel Reeves. I would love to find some sense in it. I cannot.