

## Funding the Future

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I've been accused of repeating myself on this YouTube channel. And that's true. I have. But it's only by honing our stories about what a decent, sustainable world looks like that we can persuade people that it's possible to have one.

<https://www.youtube.com/watch?v=1ZgbN9cEpow&si=vlb9QyZYBafO05MO>

The audio version is here:

[https://www.podbean.com/player-v2/?i=rusr9-16fe300-pb&from=pb6admin&share=1&download=1&rtl=0&fonts=Arial&skin=f6f6f6&font-color=&logo\\_link=episode\\_page&btn-skin=c73a3a](https://www.podbean.com/player-v2/?i=rusr9-16fe300-pb&from=pb6admin&share=1&download=1&rtl=0&fonts=Arial&skin=f6f6f6&font-color=&logo_link=episode_page&btn-skin=c73a3a)

This is the transcript:

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Why do I repeat myself on this channel? It's a good question. I've been asked it, and I want to answer it.

The answer is, in fact, very simple. I repeat myself because right-wing economists have taught me to do so. I haven't learned much from right-wing economists, but this much I have. They tell simple stories, all of which are false, by the way, but they tell them time and time and time again so that people might believe them.

On the left of politics, if we believe that there are better narratives that explain the way that we should be living to achieve better outcomes for people in the world, then we have to tell our stories time after time after time again so that people hear them, understand them, can repeat them, and then absorb them as if they are the truth,

which is what they are in this particular case.

So, for example, why do I keep telling the story that governments spend and then tax? For the glaringly obvious reason that it's true and because people don't know it.

The more often I tell that story, the more people will hear it, the more people will understand it, the more people will, therefore, absorb it, and the more often they will repeat it to others. That is why I tell the story time and time again. And I know that it works.

In 1947, two people, Hayek and Friedman - Hayek, the economist, and Milton Friedman, that was - met together with about 20 other people and formed something called the Mont Pelerin Society. Mont Pelerin is in Switzerland. They were invited to join together as a group to oppose the work of Keynes - Lord Keynes, who had recently died - but whose work was very clearly going to lay the foundation for the post-war consensus that swept the whole of Europe, the UK and the USA, oh and Australia and New Zealand and even Japan in the end, and which said that large government should play a role in our societies to guarantee full employment and deliver prosperity.

These right-wing politicians were terrified of that story. They believed in free markets, which, of course, aren't free at all - they're only free in the sense that they deliver wealth to a few and not to the many. But they believed in this and small government. Small government because, again, they wanted to deliver freedom to the wealthy to oppress everybody else.

But in the Mont Pelerin society they began the promotion of the narrative that the market is pre-eminent, that choice is what everything is all about, even though their outcomes deny it to almost everyone, and they promoted the idea that only through private sector activity could growth be delivered.

All of these things are false, but they repeated them time and time again.

Not only did they repeat them time and time again, they set up organisation after organisation after organisation to repeat the story. So in the UK, we do have, for example, what are called the Tufton Street Think Tanks. For those who are not familiar with it, Tufton Street is very close to the Houses of Parliament. In that street, and in particular, at one address in that street, number 55, there are a series of think tanks, all putting out the same story with slightly different variations, all repeating these same narratives about right-wing choices that will always deliver growth without ever asking the question who for, and why, and what the cost to society might be.

Repetition, repetition, repetition is their theme.

And if I repeat myself, it's because I know from them that this has worked. We have been cursed with neoliberalism because for more than 40 years the same old story has

been repeated by them time and time again. It has cost us dearly. But at present, there are very few narratives that challenge what they say.

Because so pervasive has been their work, and so successful has been their promulgation - through these myriad of think tanks - of these ideas that have undermined the very credibility of the society that we live in, that we now have to rebuild.

We have to understand that we need a society to tackle climate change.

We have to understand that we need a society to deliver freedom.

We have to understand that we need strong government to deliver the services that we so obviously require and are not getting.

We have to understand that law and order is dependent upon investment in that process.

We have to understand that education and the transfer of knowledge from one generation to the next is not just about childcare; it's also about liberating the minds of the young to think in ways that have never been done before.

All of that is the job of government and society working together. But these think tanks would have us think otherwise. I quite literally hate what those think tanks say. I believe that they are the antithesis of what is good in the world in which I want to live.

Therefore, I will repeat myself.

I want you to understand - you and anybody else who watches this video - to understand that government can be a force for good.

That the economy can deliver well-being.

That we can manage inflation without imposing penal interest rates on the country, which don't work.

That we can use the tax system to cancel the money that the government spends into the economy.

That we can use the tax system to redistribute income and wealth or to reprice those things that are harmful to us, including excessive carbon and ultra-processed foods and everything else like that.

I want you to believe that the government can support the survival of democracy when I think it's under threat.

So, I will repeat stories around that because storytelling is how we understand the world around us. If that's a bit repetitive on occasion, I'm sorry.

If you see a video that you think is going to repeat, you can skip it. But the truth is that this channel is growing by 20% a month at present. And if that's the case, there are lots of people coming here who haven't heard this story before, who do need to hear it, and who do need to repeat it as you do too if you think that this is a story which is worth telling, because the more often we tell these stories, the stronger they become, and the more likely it is we can be the change that we want to create in our society.

And for that reason, it's worth your while repeating these stories, too, so that you can perfect them and you can tell them.

Repetition is literally the way we change the world.

Please repeat yourself as often as you like because the world needs to hear what you say about these things.