

# Funding the Future

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As I write, the US presidential election has not been called, but it looks very like Trump has won.

What we do know is that the Republicans have won the Senate. The consequence of that is that even if Harris did win, almost everything that she might wish to do as president could be blocked by a Republican majority. That would virtually nullify the Harris gain even if it were to happen.

Quite what will happen next, with Trump in the White House, is very hard to predict. I said during the campaign that I thought he was a fascist, and everything he said about migrants, women, the use of the legal system to oppress his opponents, his lack of faith in the electoral system and his claimed willingness to deport millions from the US suggest that is the case. His economic policy is openly biased toward the wealthy.

I, as many readers of this blog will be, am shocked by what has happened.

I am this morning, most of all, profoundly worried for the safety and well-being of literally millions of Americans who must now face significantly enhanced risk and the possibility of major disruption, if not forced emigration and political exile, as a consequence of the Trump victory.

I really do not think that the world has prepared itself for the consequences of what might happen if Trump only keeps part of his promises. The practical consequences for the world of a USA that has turned its back on democracy might be hard to comprehend as yet but must be planned for immediately.

One consequence of immediate relevance to the UK that needs to be noted is that if Trump does impose the tariffs that he has suggested to be part of his economic plan, then there are likely to be economic consequences for the UK, including lower levels of trade and higher prices. This might be bad news for Labour, although in the context of the shock of fascism, that appears almost insignificant.

Beyond our shores, we can expect Netanyahu to be emboldened by this win. Trump has made clear his support for his genocide.

Simultaneously, the likelihood that US support for Ukraine will decline is very high, making it very likely that Putin's Russia will secure permanent territorial gains as a consequence of the war in that place because Europe is unlikely to find the means to prevent that.

The question to ask, then, is why is this happening? Why has the USA voted for a man so obviously too old to hold office, too deranged for office, too obscenely offensive for office, and who has proposed a programme so obviously intended to intimidate so many?

I only have one obvious answer. I reserve the right to change my mind on this and to revisit the issue, but my immediate feeling is that there is one point of common ground between those who have voted for Trump and those who read this blog, and that is that they have rejected neoliberalism.

Biden's economic boost after Covid was not felt by most Americans. The growth went to the already rich.

Most Americans do not want to preserve an economic system that very clearly does not reward them and has no intention of doing so.

Many Americans already feel alienated within their own country.

The Biden support for Netanyahu's tyranny in Gaza made many feel that the Democrats had already embraced fascism, so what would the difference be if they did so with Trump?

And, I have no doubt many Americans have good reason to fear the consequences of neoliberalism that it pretends do not exist, but which are readily apparent, from massively divided societies to fears of climate change, to constant reminders of inequality, to the loss of hope and the denial of opportunity as a consequence of ever-growing divides in a society when neoliberal politicians long ago ceased to tell the truth. In that situation, Trump might look mad and a terrible choice, except for the fact that neoliberalism and its perpetuation look to be even worse because there is a guarantee of failure to come in it, whereas Trump only offered the possibility of something that might be terrible.

I am genuinely frightened about what Trump might do now.

Simultaneously, what we have to notice is that the game pursued by neoliberal politicians, dedicated to financialisation, the destruction of genuine public-focused service, the denial of climate change, and the perpetuation of power structures that deny opportunity to the majority whilst leaving far too many close to penury, is now over. Harris was its last gasp.

With luck, Trump might not be able to find military and law enforcement officers willing

to support the more extreme of his goals.

It might even be the case that the Supreme Court, packed as it is with his supporters, might not let him do all that he wishes and that some vestiges of democracy might survive him.

In practice, the people of the USA might revolt against him trying to expel 11 million undocumented people in the country, with massive consequences for their own well-being as a result of the enormous economic disruption that this will create.

There is a chance that abortion bans will create stress so great that backlash might happen.

But what no ordinary American will call for will be a restoration of the neoliberal status quo.

Neoliberalism has failed the USA. Yesterday, the people of that country voted for Trump to send that message. They have taken the most almighty risk by doing so. We have no idea how this will pan out. But what we do know is that the neoliberal order is dead in the USA. It needs to be everywhere. What we need now is a non-fascist alternative to it.

That is the best I can offer right now.