

2024 was hard, exciting and worthwhile. How was yours?

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2024 was an exciting year for me – not least because I decided to retire from everything but thinking and social media related work. That laid the groundwork for 2025.

<https://www.youtube.com/watch?v=4HLHeCrdRU0?si=oEls19QQ5brnsB6j>

This is the audio version:

https://www.podbean.com/player-v2/?i=5ufc6-17887ef-pb&from=pb6admin&share=1&download=1&rtl=0&fonts=Arial&skin=f6f6f6&font-color=&logo_link=episode_page&button-skin=c73a3a

And this is the transcript:

How was 2024 for you? I think it's time to begin that stock-taking that takes place at this time of the year, in this gap between Christmas and New Year, where we think about what was the last year like and what do we want for the year to come. And that's going to be my theme for the videos over the next few days.

Two of those videos, I think, are going to be personal, about what I think 2024 was like for me and what I'm hoping for in 2025, and the other two are going to be 2024 and its politics, and 2025 and what I might expect to happen there, but don't expect a lot of hope.

Let's start with how 2024 worked for me.

I hope it worked for you, and I've got to say, I think it did work for me. But I learned a lot from it.

It was a year where I worked too hard. Quite simply and quite straightforwardly, I doubt if I've ever put so many hours into work during a year before in my whole career. And I'm now 66, and I've worked pretty hard for a very long time.

And the thought came to me as the year progressed that this was getting a bit silly.

I produced some really important things as far as I was concerned. Things that I'm very proud of.

The Taxing Wealth Report came out in April and talked about how we could change our tax system to redistribute both income and wealth in ways that are entirely possible for any government to choose, and which could actually raise nearly £100bn of extra tax revenue for any government and reallocate £100bn of investment funds a year as well. Enough money to be reallocated to achieving the goals of the society that I want. Any government could deliver on that aspiration.

I'm pleased I did that. I'm pleased with the reaction to it.

I'm pleased, too, with other work that I did during the course of the year. The Accounting Streams project, which set out to write a new accounting textbook that did not presume that all accountants work for large multinational companies where profit motivation is the only thing that matters, has now given rise to an online textbook with 17 chapters published and a few more still to come to complete the work.

I'm delighted that that happened. I'm pleased to have worked with Professor Susan Smith and Jenni Rose on this project. We didn't know each other at the start of it. We formed a good team. And I think Accounting Streams has more to do.

I'm delighted with the work that I've done during the course of the year, but which has yet to see the light of day, with the Global Initiative for Fiscal Transparency based in Washington DC, who are linked to the OECD, the World Bank, and IMF, three organizations that I call the bedrock of international socialism these days, because they are interested in the reallocation of income and wealth to relieve poverty. And that work is all about how tax systems can be designed to achieve that outcome. The work will be published in 2025.

And what else did I do? I did more work on sustainable cost accounting, which is a method of changing the accounts reporting of large multinational companies to show whether or not they are on track to deliver net zero. Will this happen or not? I don't know, but the theory developed by some way in 2024. And again, I hope to see more outcomes from that in 2025.

But all of that was on top of doing two other things. The first was writing my blog, and I've been writing that blog since 2006. So, there's nothing new about that, except that this year there will have been 6.9 million reads of the blog, and there have never been much more than 5 million in a year before.



In fact, this chart, which is now up on the screen, shows just how dramatic the growth has been over the last couple of years. We're on an upward trajectory. Thank you is all I can say to all of those who read it.

And the reason why the blog went so well was because this video channel started, and it seems that people like reading the transcripts of these videos that appear on the blog.

The video channel was relaunched because I did have it during the Covid era, but it was relaunched working with my son who's the other side of the camera right now. Thomas is always present when I'm recording, and he edits all this stuff, and we relaunched it, first of all, just to talk about the Taxing Wealth Report. That was in April.

But we kept going to explore what might happen. We made all the mistakes. There's a story that you have to put out a hundred videos before you work out what to do on YouTube. And I think that's probably right. Please don't watch those we put out in the first three or four months. They're not that good.

But this autumn, I think we began to get things under control, and we knew what we were trying to do. And we got the kit right, broadly speaking, I think.

And we even invested in the black T-shirts that I wear every time I record.

And we got a lot of views. In fact, there will be at least 7.4 million views on this channel during the course of 2024. More, in fact, views on this channel than there are hits on my blog - something I simply could not have imagined when we started.

So again, thank you very much. I really, really appreciate the fact that you have watched these videos.

Why does it matter to me? Because I'm talking about the process of change.

Over the last few days, I've been doing that, talking about what is wrong with economics and the need for a new vision. And over the days to come, I'll be talking about how we want to turn those ideas into some form of reality in the work that we're going to do next year. But it's been exciting to share that journey with other people and see the comments and get the feedback and understand that there are people out there who are anxious for there to be that change in this world. So, I really appreciate the fact that that's happened.

What else has happened? I decided to retire. Now I'm not going to give up work, let's be clear about this. But having reflected on all these things I was doing, I realised that if I really want to create the new vision that I'm talking about I haven't got time to run all the types of projects I've done in the past. So, much as I've enjoyed writing all those reports and working with all those people, I'm going to do less of that in the future.

Formally, I'm leaving Sheffield University at the end of February as a paid professor. They have graciously decided to appoint me as a professor emeritus, which means I keep the title of prof for life, although actually I never use it outside a work environment. And I keep my links with the university as a result, which is, to be candid, very useful because I do draw on its resources.

But what I'm doing is entering the third phase of my career. And I think that's perhaps been the most exciting realisation that I had during 2024.

My first career was me as a chartered accountant. Training and then setting up a firm and supplying services to lots of clients and creating a business and having a partnership, which was fun and exciting, and doing all sorts of work with people to create new employment opportunities, which was always the best bit about creating a business. That was stage one of my career and ended when I was roughly 40.

Stage two of my career was as a campaigner and as a reformer and as an academic, which I was invited to be because of the work I'd done on international political economy. And that has also been exciting, but I think it's coming towards the end of its journey.

I loved coming up with the ideas that underpinned tax justice.

I loved working with John Christensen on those ideas.

And I loved coming up with ideas around the Green New Deal and working with Colin Hines on those ideas.

And of course, many, many others.

But now, it's time to talk about the end of neoliberalism and what comes next. This is the third phase of my career.

And instead of printing stuff, which is what we did 20 years ago, or putting stuff rather tentatively on the web, which is what we also began to do through things like blogs and then using Twitter and so on, this time, I suspect I'm going to be looking down that camera lens or one like it for time to come.

2024 made me realise that I might be officially an old-age pensioner, but there's far too much to do to sit back and take things easily. Stage three of my career is being free of the financial pressures that I inevitably suffered whilst I was trying to build up a home and provide for children who were in my care, and everything else.

But now I want to work to think about the change that we need in our society. if it's going to survive and definitely out-survive me. That's the aim. That's the excitement. And realizing that I could actually make that change was the most exciting part of 2024 in many ways. I'm looking forward to 2025.

Another post on the year in politics will follow, probably tomorrow.