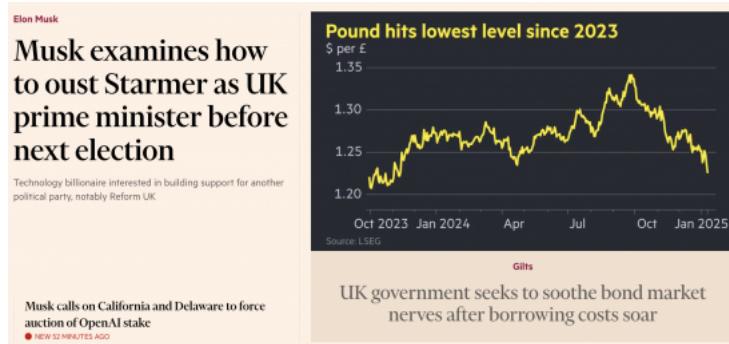


Does the FT think there's a Musk-inspired conspiracy a...

Published: January 13, 2026, 6:06 am

I [noted yesterday](#) my suggestion that the supposed crisis surrounding gilt prices might have been created by those in the City of London who wished to fulfil Elon Musk's demand that Keir Starmer's Labour government in the UK be brought down.

Last night, this was the FT homepage headline:



The story about the markets has already been covered on this blog, and will be again today.

The Musk story, [according to the FT](#), is:

Elon Musk has privately discussed with allies how Sir Keir Starmer could be removed as UK prime minister before the next general election, according to people briefed on the matter.

Musk, the world's richest man and key confidant of US president-elect Donald Trump, is probing how he and his rightwing allies can destabilise the UK Labour government beyond the aggressive posts he has issued on his social media platform X, the people said.

They added:

"His view is that western civilisation itself is threatened," one of the people added.

Let's ignore the absurdity of that. A megalomaniac, far-right oligarch thinks he must save Western civilisation - which is characterised by democratic rule - from a democratically elected government.

Instead, just ask why the FT juxtaposed those stories in the way they did. Might they think there is a conspiracy going on, as I do? I suggest that is the case. In fact, they say it is the case. And that is what is crazy about what is happening. I don't have to prove that this conspiracy is happening because it is occurring in plain sight.

And, as I will explain in another post, coming soon, that is the whole point I am making. I have not suggested there is a fraud happening, or that traders are breaching market rules set up for another era, where a conspiracy was hidden from view. This conspiracy is being publicised and even promoted in the media. Plain sight is the key phrase here. The City is doing what Musk wants, just as blatantly as Badenoch is, and for the same reason. They are desperate to secure favour from the new power they think is shaping their reality. They aren't acting illicitly. They are openly encouraging talking of instability, and whilst I am no fan of Rachel Reeves, they are also deliberately blaming her when [the Bank of England is largely to blame](#). And because everything is in plain sight they can conspire openly around a supposedly rational, but very obviously artificially manufactured position, which is that Labour must go. As a result, and as I suggested yesterday, they are doing what Musk wants, just as banks in the USA are queueing to appease Trump by backing away from climate and diversity commitments.

A conspiracy, and even a coup, might be happening, as the FT suggests it is. But what is weird - and new - which makes this politically economically interesting, and vital to note, is that the conspiracy is happening in the open, and so banks, traders, hedge funds, and others can all take part if they wish under the guise of risk management when that supposed risk is being created by the conspiracy against Labour of which, I have no doubt, some in the City approve, as I have suggested.

It's not crazy to note this. It's pointing out what I think is happening. The phenomenon might be new, unprecedented even, and certainly unanticipated by regulation, which is why I have never suggested any has been breached (and it never even occurred to me to do so). Political economy is witnessing previously unknown patterns of behaviour. Existing models do not, and cannot, explain the consequences. All I am doing is exploring new explanations in real-time. No wonder that might upset some.