

Funding the Future

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As I write this, the UK government appears to be under continuing pressure because institutions in the City of London are selling their bonds, forcing interest rates higher.

There is only one logical reason for this selloff, which is the impending chaos that might be created by Trump's economic policies. No doubt, this has driven similar increases in interest rates in the USA. The UK is not alone in suffering this problem. The UK will not be alone in facing it to a much greater extent if Trump really does release the mayhem that he has promised. What will happen then? It is utterly unpredictable.

There is, however, a peculiarly UK dimension to this current sell-off, which might be worth mentioning. A few days ago, Elon Musk put a poll on Twitter asking whether steps should be taken to bring down what he called the tyrannical government of the UK. He was, of course, referring to Labour.

What we also know is that Elon Musk is bound to be popular with the boy traders who populate the City of London. They, like him, will think that money is the be-all and end-all of human existence.

They will, no doubt, share many, if not all, of his far-right and deeply prejudiced views.

Like him, many of them will loathe the Labour government, partly because it exists, and partly because it taxes, but most of all because they think it is socialist, which only reveals how little they understand the term.

And, like most of the followers of people like Musk, Andrew Tate, and their like, these City boys will be mindless in their adherence to the instructions given to them by their heroes. As a result, it is entirely plausible that if Musk wants Labour brought down, these City of London-based people will see it as their job to do just that. Given that the funds provided to them by their banks to trade with them provide them with immense trading power, the possibility that they are using that power to discredit Labour and so, they hope, bring it down cannot be excluded.

On January 6 2021, Trump staged a coup in the USA. Four years later, is a coup against the UK government being mounted from the City of London? In a world where nothing is

too absurd to happen now, I think it entirely plausible that what is happening is deliberate, coordinated, and intended to create political difficulty for Labour that can be exploited by the far-right.

Who would now be brave enough to suggest otherwise?