

The Age of Aggression

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Trump's second arrival in the White House marks a shift in political economy. We're entering the Age of Aggression - a new era in political economy. After WW2, we had the Age of Compassion. Neoliberalism was the Age of Indifference. Now we have naked force taking control.

<https://www.youtube.com/watch?v=nM7SzN7nN9I?si=fqZZm3QTu10bWYH4>

This is the audio version:

https://www.podbean.com/player-v2/?i=hprph-17bddeb-pb&from=pb6admin&share=1&download=1&rtl=0&font=Arial&skin=f6f6f6&font-color=&logo_link=episode_page&btn-skin=c73a3a

This is the transcript:

I think we're entering a new political, economic age. I'm going to call it the Age of Aggression. Let me explain.

Donald Trump's inauguration is the point where we have to recognise that the power of the corporation and the power of the wealthy individual has come to dominate the world of political economy.

And the world of political economy is about something slightly different from both politics and economics. Politics and economics - both, to some extent - address the

same question. What, who, how and when will get the resources within society? Political economy asks another vital question, which is, 'Why do they get what they want?'

Not how do they get it, or how much do they get? But why is that right? And what are the mechanisms that result in this allocation? And so, the Age of Aggression is one that reflects the fact that I believe that it is going to be the aggressive power of the corporation and the aggressive power of wealth that is going to determine the allocation of resources within our societies, for the next few years at least.

Now, there's no great surprise that we have reached this point in time. We went through an era which might be called the Age of Compassion. I just made that phrase up, by the way, but I think it's wholly appropriate. And it started in 1945. When millions of troops returned from fighting against the Nazis or the Japanese - it doesn't matter which - they returned to their countries and realised that a better world must be possible.

And that world was built. For the next 30-plus years, we ended up with a world which was characterised by care more than anything else.

And then we reached the neoliberal era, the Age of Indifference. Margaret Thatcher and Ronald Reagan promulgated ideas based upon the thinking of people like Hayek and Friedman that suggested that everything was down to the individual.

Society had no money of its own. It was individuals that paid for what government did.

The role of government was to be passive.

The role of the individual was to be dominant.

The age of the corporation had arrived. The age of big government and state-run corporations had gone. The Age of Compassion, in other words, was consigned to history.

And we got this new age, this Age of Indifference, where the individual was told that you are the epicentre of your concern, and nobody else matters as much as you, and therefore, you take whatever you want because you're worth it.

And over the following 40-odd years, something quite extraordinary happened. Although the whole foundation of the thinking of Friedman and Hayek and Thatcher and Reagan was based upon the idea of free competition in free markets, in fact, competition was destroyed.

We have come to a situation where, for example, in economics, you can't now be recognised as an economist unless you are a neoliberal. You have to comply with this type of thinking or else you're not going to get on inside a university economics department, as many of my friends who have to work in other types of department

would testify.

There has been an elimination of competition with regard to economics as a consequence of the promotion of free market ideas. You almost couldn't make this up.

And there's been an elimination of ideas in politics as well. You now have to believe in neoliberalism, or apparently, you can't be a politician in a country like the UK.

And until very recently, in a country like the USA.

But the consequence of this promotion of the power of the individual, typified at one point by an advert which said "You're worth it", as an answer to the question that the advertiser promoted, is that we've reached the Age of Aggression.

Those who have the most power - those who have assembled the ability to control what we think, where we think, how we think, who we think with, because of their control of the media - those people are now saying their views will prevail and they don't care about what we think.

They're contemptuous of democracy.

They're contemptuous of ordinary people.

They're contemptuous of people who do not, as far as they are concerned, fit their required stereotype of what normal is.

They are aggressive in pursuing their goals.

We've gone beyond the thinking of Thatcher and Reagan putting the individual at the epicentre.

We've gone to putting a very few individuals and their desperate need for more - even though they have wealth beyond imaginations - as the whole focus of this politics of aggression, we're going to see this play out. There's no doubt that this is now going to happen.

This is the era of Trump.

This is the era of Musk.

And this is the era of Silicon Valley, far-right tech-bros, as they like to call themselves.

This is the new era of control.

How's it going to end? Aggression always ends badly. We know that. One day, we're going to need an era of compassion again, and I believe we'll get it.

But for the time being, the political economy of power is all about why is aggression going to allocate resources in a way that is going to be so unfavourable to the vast majority of people around the world, and how are they getting away with this?

Those are the big political economic questions of the moment. And we will eventually have to be able to answer how we find the antidote to this type of behaviour because unless we do, we're all in deep trouble.