

We must get rid of neoliberalism

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I want to see the end of neoliberalism and everything it stands for because until we do, we won't live in a world where people matter.

<https://www.youtube.com/watch?v=Ar9tIrlQgmE?si=-xZSBUrwStvXc8XP>

This is the audio version:

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This is the transcript:

It's been possible to move from centre right to far left in UK politics in the course of a lifetime and never change your opinion.

To suggest that this is true, I looked at a letter in the New Statesman published a year ago, but drawn to my attention recently. It was written by a chap called Dr. Stephen Watkins, and he said this in 1962:

I was a conservative. I believed privilege could only be justified by service, high taxes on very high incomes were necessary to prevent an entrepreneurial economy becoming a rentier economy, and Keynesian growth would finance public service improvements and a welfare state that steadily reduced inequality. I was suspicious of ideologically

driven large-scale change. These were the mainstream policies of the Conservative Macmillan government at the time. In sixty years, I have moved from centre right to hard left without changing my mind.

Dr. Stephen Watkins is not alone in having noticed this phenomenon. I've experienced it as well. When I was a younger man, younger than Dr. Stephen Watkins is, but nonetheless, somebody who could remember politics in the late 1960s and very definitely in the 1970s, it was possible to be a Conservative and believe in the provision by the state of a social safety net, and to believe in a mixed economy, and to believe that it was good for the country as a whole, that we redistributed wealth.

There were people in the Conservative party who were thoroughly decent in their approach towards society at large, those who were in need, and the requirement for a balanced economy where dogma did not rule every decision, but finding the right solution did.

And then we got neoliberalism. And neoliberalism is a dogmatic political philosophy. It's not based upon any facts. It's based upon a set of conditions that have been created by economists so that their mathematical models work. They have absolutely no relationship with reality at all.

Let me give you a simple example of the conditions that are required to apply so that neoliberalism works.

You are meant to have perfect knowledge of what is going to happen from now until the end of time, or at least the end of time as far as you are concerned.

And you will never change your mind about anything between now and then because your preferences are immovable. If you now choose something from a menu when you go in, you will never change your preference ever again. If you like a particular television programme, you will never go off it. And this is, of course, completely absurd.

Back in the day when Macmillan was in office, and I'm not saying he was a great Prime minister, but he did build a mighty large number of council houses - an achievement, which has been rarely matched except by Harold Wilson since then - back in the day when he was Prime Minister there were people who were looking to make the world a better place, and not just for the wealthy. In fact, really not for the wealthy, because the wealthy already knew that they were incredibly well off. Instead, there were people in all the political parties who were trying to make a world, who were trying to make the world a better place for everyone in the UK as a whole.

Now, there was one very good reason for that. Those parties were dominated by men who had been officers in the main in World War II, and they had realized that it was their duty on returning home to create a world that was better for the people who had served with and for them.

And that was what motivated both parties at the time. They wanted this outcome, which was a world that was fairer, not equal, but fairer for everyone. And the consequence was we literally got that.

And yet now we don't. Now we have this dogmatic hatred of equality.

We have a dogmatic love of wealth.

We have a dogmatic hatred of government on what it can achieve.

We have a love of markets and the inequality that they can create, plus the externalities that they can create, like climate change.

We have a world that is based upon dogma and not on decency or care.

Dr. Stephen Watkins is right. He was a conservative in 1962. I knew plenty of people who were Conservatives when I was at university, for example. There were some who were the early Thatcherites, and they were pretty obnoxious at the time. There were others who were perfectly fine, who I could cooperate with and work with.

But these days, everybody has moved right. And I mean everybody, because Labour is now in the obnoxious bracket. Labour ranks high amongst those who believe that it is their duty to worship the market above all else, and as a consequence, they do not care about people.

If you do care, you're now on the hard left, except I would add a caveat. I'm not on the hard left.

Like Stephen Watkins, I have hardly changed my political opinions since I was a young man. I was a social democrat, then - a person who believed in pragmatic solutions to real-world problems and who was willing to go out to look for them and who believed that markets had a role, but so did the state.

Who believed that finding the right balance between the two was the thing that was necessary to achieve wellbeing for everyone to the greatest possible degree in society.

Who believed that the state had a duty to care for those whom the market had failed.

Who believed the state had a duty to care for the planet when there was no one else to act as its representative.

Those things do not make you hard left. They make you a decent human being. They make you a person who cares. They make you someone who can recognize the need and the right to have empathy in your own life. That's what good politics should be about.

The hard right - what the Conservatives and Labour have become - is what is wrong with British politics and what is wrong with politics around the world. And until we get rid of neoliberalism, we won't be rid of this politics.

I want to see the end of neoliberalism and everything it stands for because until we do, we won't live in a world where people matter.