

Covid: the Tories deserve all the criticism they're get...

Published: January 13, 2026, 1:24 pm

The Tories' response to Covid in March 2020 was chaotic and indecisive, according to the official report on the issue.

The [Guardian notes](#):

"Too little too late" is the key finding of Heather Hallett's second report from the Covid public inquiry, which focused on politicians and the decisions they made at important points during the pandemic.

It cost hundreds of millions to reach this conclusion.

You could have read [my own real-time summary](#) of what was going on to reach the same conclusion.

By [3 March 2020](#), well before lockdown, I was saying:

There is not a hope that cutting interest rates will, right now, do anything more than encourage markets to fly to safety since they are clear indications of concern that can do nothing to change anything at all about the underlying economic problems that covid-19 will create.

The need right now is not for monetary policy, excepting indication that QE will be used if necessary. The need is for there to be very clear [fiscal policy](#), and there is still no sign of that. The chance that we are, in that case, heading for a major shock with regard to government finances, which might only be capable of being addressed via QE, is very real, but so far, it seems, unacknowledged.

Covid-19 has a horrible course to run, but so too mighty the economy unless [Treasuries](#) realise very soon that they have to intervene on a very big scale.

I was way ahead of the government at that time and remained so.

If I had worked out what was happening with very limited information, their

incompetence with the data that they had is very clear. They deserve all the condemnation they get.

The first question is, why will they get away with it?

And the second is: should they ever be allowed to come back? At least there seems to be a clear answer to this second one.

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