

Christmas is weird

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Christmas is economically strange. We stop working. Spending surges. Profit stops mattering. Time off is normalised. Family and care come first.

And we accept all of this without question.

That should make us pause. Because if we can suspend the rules of economics at Christmas, then those rules were never inevitable in the first place.

This video is not about religion or ritual. It is about what the Christmas season reveals about our economic choices. It shows that we can pause economic activity, value rest, prioritise care, and organise work around life rather than the other way around.

Christmas proves that life is more than money — and that a better economy is possible.

The real tragedy is not Christmas excess. It is forgetting the lesson in January.

<https://www.youtube.com/watch?v=pgFUNnP0Tj4?si=6-dhG47LFDVgX1zo>

This is the audio version:

https://www.podbean.com/player-v2/?i=2sjqw-19f81e8-pb&from=pb6admin&share=1&download=1&rtl=0&fonts=Arial&skin=f6f6f6&font-color=auto&logo_link=episode_page&btn-skin=c73a3a

This is the transcript:

Christmas is really weird, economically speaking, that is, because in a sense it breaks every one of our normal economic rules. We accept that fact without question, and that should make us think, because if we can break the rules of economics at Christmas, when else could we do so?

Let's put this in context. I'm not talking about religion now. I'm not talking about ritual. I am just talking about the economics of, in a sense, the Christmas festival, which I'm not referring to in a religious way, because you could be celebrating the solstice, or the festivals of any other religion, and they would all be the same.

What I'm talking about is the fact that we behave economically differently because of Christmas. We normalise strange things, like we take masses of time off. This video is coming out on what might be called the first Saturday of Christmas, and millions of people will have already stopped work for the next fortnight. They'll be taking two weeks off, usually with maximum employer cooperation and also with the state's cooperation by giving them three days' bank holidays, and sometimes that leave is even enforced. People are required by their employment contract to take time off during this period.

At the same time, consumption surges, spending rises sharply, excess is tolerated and even expected, and all of that, despite climate change and the cost concerns, which we put aside for the time being.

Normal rules are, in other words, suspended.

What's usually condemned is praised.

Time off is celebrated

Economic inactivity by businesses is just fine.

Family takes priority, which is very rare in our economy.

And making money is suddenly not the point of being.

What this tells us is something that is quite important. We therefore know that life is more than money. When it comes down to it, Christmas proves that.

We know that care matters: seeing the people who matter to us, whether they are friends or family, or anyone else that we care to come across, we will give them priority. Connections are important, and so too is rest.

Whilst community does, for some people, have a significantly higher priority at this time of the year than it does normally, whether that be through celebration of the religious festival, or by working with a charity, or whatever else it is that you partake in, then community seems to be a priority for many during the course of this holiday. I think

that's important, because what it says is that there is the capacity to do something different.

But, and I stress the point, this does not apply universally. We know that there is inequality still. Essential workers are, of course, required to keep going. People who work in hospitality have no chance of taking much of Christmas off, but they do get extra pay as a consequence because work has become the exception and not the norm, and again, that still shows that Christmas is abnormal.

That's important because what we're saying is that our obligations to each other, expressed through the supply of services that we need, is also really important. We are valuing those who work at this moment precisely because their work matters to us, and most of the year, we don't. I just liked that fact too because it emphasises just how important what we do for each other really is.

We have special rules at the moment, and the economy adapts to our unusual situation at the end of December, but we should value these things all the time.

There are political-economic lessons in this. What it shows is how we look at the economy is a choice. We can pause it when we want to, because we do at Christmas. We can, in other words, change our priorities when we want, even if we only do so briefly, and then, unfortunately, we forget.

The point about this is Christmas reveals that a better instinct about the economy is possible.

We could give humanity the space it needs.

We could put economics on the back step every now and again.

We could push care towards the front.

This should not be seasonal, is my point.

We should learn that we have to value time, and not just output. Time for ourselves, time for others, time for community, as well as time for work.

We should design work around life, in other words.

We should treat care as economic.

And we should stop pretending that growth is everything.

So, enjoy this Christmas. Enjoy the time off if you get it. But remember, Christmas shows what's possible. We could do things better. The tragedy is forgetting that in January.

And a quick note, we are not going off air for Christmas. We will, in fact, be putting out videos right through the Christmas season, starting on Christmas Eve with a series of videos discussing a common theme, which is light and the way we interpret it in economics and other subjects. So, we will be here even when you are at rest. And if you've got nothing better to do over Christmas, please look in; we'll be pleased to see you.

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