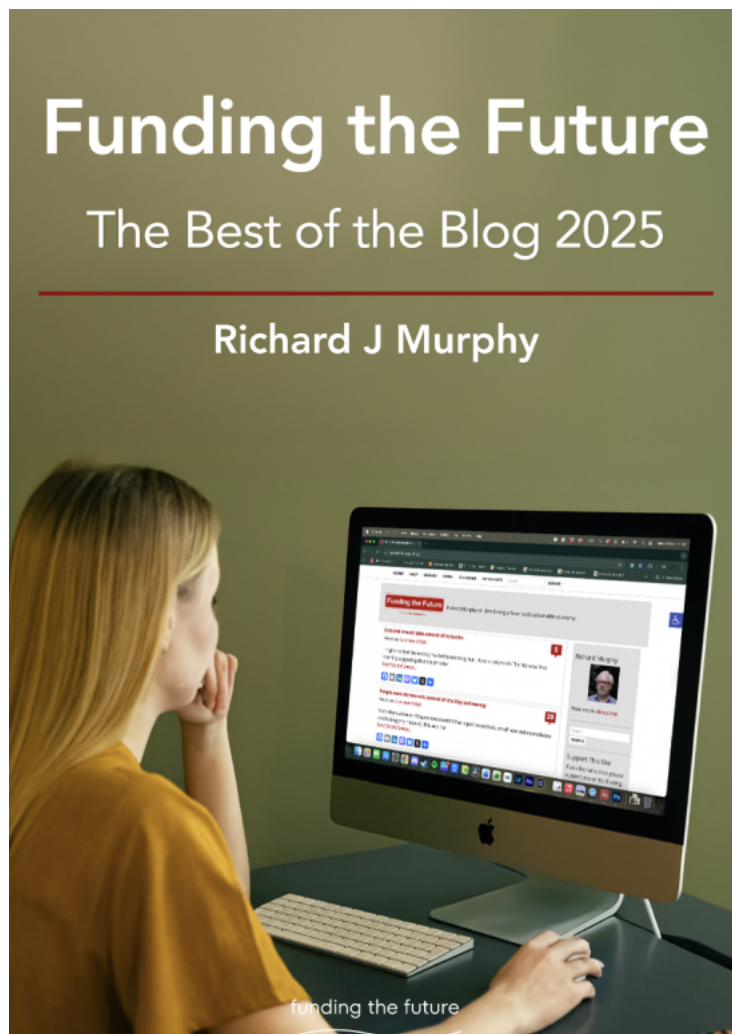


Funding the Future

The Best of the Blog 2025

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I am pleased to report that the first of our books scheduled for publication before Christmas is out today. This is The Best of the Blog 2025:



This 200-page download is available free [from our PDF shop](#), but if you are inclined to make a donation while you're there, we would be very grateful. Keeping this show on the road does now have a cost.

The forward to the book is reproduced below, and explains how and why this book came out.

We hope you enjoy it, and feel free to give it away as many times as you like for Christmas. Send them far and wide!

Foreword

As 2025 draws to a close, we have, for the first time ever, decided to produce a 'Best of the Year' book for the Funding the Future blog. In fairness, it actually only really covers to the end of November: I trust you will forgive us for that.

There are three reasons for doing this.

The first is to mark a major year in the development of the Funding the Future blog. It will be the first where total reads will exceed 10 million. They have not previously exceeded 7 million. That is serious growth.

The second is to mark a year when Trump brought fascism into the open in the USA, Nigel Farage has tried to do the same in the UK, and other parties have done likewise across Europe. This move has been deliberate and is the obvious destination for the antisocial neoliberal journey begun by Margaret Thatcher and Ronald Reagan under the influence of Friedrich Hayek and Milton Friedman more than 45 years ago. The need to address this threat, and to propose alternative policy agendas based on hope and a politics of care (as I call it), has never been more pressing.

That then leads to the third reason for this volume, which is that, in combination, these factors mean that many new readers have had no way of picking up the back story of a blog that will celebrate its twentieth anniversary in 2026. It has been quite a journey:

- * There have been more than 24,400 posts since then.
- * That means I have published more than 3.4 posts per day on average, 365 days a year, for more than 19 years.
- * How many words is that? I genuinely do not know, but the likelihood is that it is more than 10 million.
- * There have also been more than 345,000 comments published. I suspect they add another 5 million or more words, having allowed for the fact that my own comments tend to be short.

In that case, what this volume does is provide the new reader with some idea of what I write about. I hope that makes it useful.

So, how did we select these posts? They are our pick out of those most liked by readers in the year. We then had to exercise some discretion to keep this volume to a reasonable length, but that was how these particular posts got into the mix. There is an exception to this, though. That is the last one: I added that even though it was only written the day before publication. It might be indication of what is to come.

We are aware that there are a lot of posts on politics in this selection. They are what readers indicated that they liked. That said, there are other collections of collected blog content to come in due course:

- * A collection of posts on modern monetary theory is being prepared at the same time as this volume.
- * Another that will bring together the series on major economic thinkers will happen early in 2026, even if that might be subject to occasional updating as the number of people on my list of those worth commenting on is still growing.
- * The quantum essays will, hopefully, be drawn to a conclusion and be published in 2026.
- * There may well also be a small volume on capital controls, because that is a neglected area.
- * Other niche themes of that sort might also be turned into their own volumes. We are open to suggestions.
- * An edited selection of key items from the blog's glossary might be produced.
- * More broadly, I hope to summarise my thinking about the politics of care and what it means.

All these will be available as PDF downloads and will be free of charge, although if you wish to make a donation, the team here would appreciate it: the blog and its related video channel do cost quite a lot to keep going now.

If you have any comments, suggestions or feedback, please do let us know. We will pay attention.

A few notes are appropriate on what follows. First, we hope links work where they are included. Some, most especially to the Financial Times, might be missing, but we are aware that most people do not have subscriptions to get access anyway. Where links are missing, searching quoted text should always find the original material. Second, all material quoted has been included on a fair public use basis. Third, clicking on the index should take you to the relevant post. Click on a post's title in the text, and you should be linked to the original blog post if Adobe works as we hope.

Thank you for reading during 2025, and I look forward to 2026 even though I suspect

we will continue to live in what the Chinese proverb calls “interesting times”.

Finally, my thanks to James Murphy, who did a lot of the work in pulling this collection together, to Thomas Murphy for the cover design, and to Jacqueline Murphy, who edited all of these at some time or other during the year.

Richard Murphy

Ely

Cambridgeshire

December 2025

Comments

When commenting, please take note of this blog’s comment policy, [which is available here](#). **Contravening this policy will result in comments being deleted before or after initial publication at the editor’s sole discretion and without explanation being required or offered.**