

Funding the Future

Article URL

Published: January 12, 2026, 6:37 pm

There are thousands of trained doctors in the UK right now — unemployed. Not because they're unnecessary. Not because there's no demand. But because the government refuses to fund the NHS roles we desperately need.

In this video, Richard Murphy explains how government austerity, fiscal dogma, and a fundamental misunderstanding of money are forcing young doctors out of medicine — and even out of the country — while people are left waiting for treatment.

If we have the doctors, we can fund the doctors. So why won't they?

<https://www.youtube.com/watch?v=jN42hYQsehU&si=JrfRMksEjppx1a1P>

This is the audio version:

https://www.podbean.com/player-v2/?i=6nwbm-19dfe00-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:

One of the things that I often talk about on this channel is that it is the job of a government to use all the resources that are available to it so that the people of the country that they govern get the services that they need within the constraints that exist, using the power of the government to create money to deliver this outcome. If you want to summarise the whole of my political thought, I've just put it in one sentence: that is it.

I do believe it is the job of government to be the servant of people, and to meet need, and right now, I can give a very real example of why this is failing.

Inside the NHS at this very moment, there are doctors being made redundant, by choice, by the government, as a consequence of cuts that it is imposing upon hospitals.

Young doctors are not being given the training posts that they need to further their careers and are instead being made redundant in their thousands because the government has decided it will not fund their development in hospitals or in GP practices, even though there are people crying out for care, appointments and quite literally treatments that will otherwise be unavailable.

This is not made up. This is fact. This is documented.

There are GPs who have no work.

There are hospital trainees who are being sacked.

There are resident doctors who cannot make career progression and so are going abroad.

And this is all as a consequence of choice, and it is as a consequence of the choice of the government to impose austerity on the NHS.

When you hear people like our Health Secretary, Wes Streeting, saying, "We'll have to wait to train new doctors," he's talking utter nonsense. We don't need to train new doctors at this moment in this country to get more doctors to work. There are thousands of them looking for work who can't get it with the only potential employer they've got, which is the NHS, because the government will literally not part with the cash.

But the cash is available. I keep on explaining that. The government can create the money in this country to employ people, to deliver services if the resources to do that activity exist. And by definition, if there are unemployed doctors, those resources do exist. Therefore, creating that money to deliver that service to make people better is possible just by literally telling the Bank of England to make payments. And inflation will not arise as a result because these people will first of all be paying tax, and secondly, they will be putting people who are out of work back into work because they will be better, and therefore, in fact, the government will be better off as a result: it's that absurd.

It isn't that the money isn't available because the government can always create the money. It is actually a fact that in this situation if the government did create the money and put people to work as doctors, there would be more money available to the government, and yet they won't make that decision because their dogma is that they must balance their books at a particular point that has been decreed between Rachel

Reeves and the Office for Budget Responsibility. They will, as a consequence, do nothing to help you if you need help now.

That's a political choice.

It's a political choice to make you suffer.

It's a political choice chosen because of dogmatic economic and political thinking that says that the government must shrink in size, rather than you should have help when you need it.

It's a political choice to keep people unemployed.

All of those decisions by the government are utterly unacceptable.

This is what a government that does not accept the principles of modern monetary theory does. The modern money system, as I prefer to call it, quite simply says that any government can create the money to put spare resources within its economy to use, and there won't be inflation.

But if it still wants to put resources to use and there could be a risk of inflation, it could increase tax as a consequence to reallocate resources to the essential task, taking them away from the non-essential, and there are plenty of activities undertaken in our economy which are not essential, which the government could tackle through the taxation process.

So when the government says, "We'll have to wait seven years to get another doctor," it's lying.

They're quite literally driving Uber cabs at the moment.

They're quite literally queuing up to move abroad.

They're quite literally sitting around wondering what the heck to do with their lives when they've got £100,000 in student debt and have just been made redundant two or three years after they started their hospital training.

This is what callousness looks like.

This is what incompetence looks like.

This is what the failure to understand economics looks like.

This is what the failure to understand money looks like.

This is what happens when politicians don't care and neglect to explain to people why they're making the decisions that they're doing, and in this case, their neglect is to tell

you they don't want you to have what you need.

We have people running this country who don't care, and to me, that matters.

I could deliver a better health service for you and not punish anyone as a consequence or risk inflation in any slight way at all as a result.

We could quite literally have the care that we need, but this government won't supply it. And for that, they deserve to be voted out of office whenever the opportunity comes because governments that don't care don't deserve votes.

What do you think? Let us know. There's a poll down below.

Poll

[poll id="270"]

Taking further action

If you want to write a letter to your MP on the issues raised in this blog post, there is a ChatGPT prompt to assist you in doing so, with full instructions, [here](#).

One word of warning, though: please ensure you have the correct MP. ChatGPT can get it wrong.

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.**