

Do you want to work less?

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A growing number of high-paid professionals in the UK are choosing to work fewer hours. Some commentators claim this signals economic weakness, declining productivity, or the consequence of bad tax policy. This video explains why that interpretation is wrong.

When people reach a point of sufficiency, working fewer hours can improve health, well-being, productivity per hour, and the transition into retirement. It can also open opportunities for younger workers, improve skills transfer, and reduce burnout across the economy.

This is not a withdrawal from work. It is a rational response to the scarcity of time, and not money, and it challenges outdated ideas about growth, productivity, and success.

<https://www.youtube.com/watch?v=D-Ozp-UdU8w&si=GTsZ5Lt8Pjwo0K1g>

This is the audio version:

https://www.podbean.com/player-v2/?i=w64aj-1a138dd-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:

There is a phenomenon being observed in the UK economy at present, which is that

some of the best-paid people in this country are working less, by choice and are, in fact, even going part-time, and as a consequence are improving their quality of life.

A recent article that I read suggested that this is an indication of a crisis of confidence in the UK; a failure of people to absorb the work ethic as they go up the ladder of seniority, and it's all, in any case, because of bad tax policy, which the article in question blamed on the Labour Party, although, as far as I could work out, all the policies that they were referring to had in fact been created during 14 years of Conservative government. But whichever way you look at it, I think that if we look at this situation and argue that there is a crisis going on because people want to work less, we've got the wrong end of the stick about the relationship between work and life, and to me, that matters.

The fact is that there is very strong evidence that average working hours, particularly amongst people who are higher paid in the UK, those who are earning over £75,000 a year or more, are actually declining. This change amongst the highest earners, those earning over a hundred thousand pounds a year, is quite marked. They might be reducing their hours by up to 10%, but that isn't just because we have a tax break at around the £100,000 income bracket. That's not the case at all in my opinion. I'm suggesting that these people are reducing the amount of time that they spend working by choice, not because they've got a loss of confidence in the UK economy or because they're tax-averse, because there are plenty of other ways in which they can manage that tax break. Instead, it reflects the fact that they are looking for better ways to live.

They've realised that when your income reaches a certain point, you've actually got enough, and there are other things to do in life apart from work. In that case, framing reduced hours as economic weakness or a sign of falling productivity or a threat to growth is absurd.

The assumption that work is always better and that more output is always progress is, in fact, wrong because there is a point in life where that isn't true.

Now, in a blunt way, we call that point in life retirement, but because people who are in the pre-retirement era are very likely to be amongst the highest earners in society, and therefore those about whom these claims are being made, we are misinterpreting the situation. People, in fact, don't want to retire at a blunt point of time.

As people now are getting into their fifties and maybe a bit beyond, because people do work well into their sixties, they find they've reached a point where their housing is secure, their pensions have become credible, and their basic material needs are met largely because the children have left home if they ever had them. At that point in time, they suddenly realise that there are things more valuable than money, and that is the phenomenon that we are observing.

People realise that money can accumulate without limit, but time cannot, and health,

relationships, meaning, and care, all require an alternative investment, particularly if retirement is going to be long and meaningful, because there is plenty of evidence that those who work flat out to retirement day and then stop and do nothing thereafter have quite short lives as a result; the shock is too great to manage.

So rational people are beginning to manage what is scarce, and this has literally nothing to do with tax. Choosing fewer hours of work as you get older is not irrational. It's logical.

And in fact, there are real benefits from encouraging older people to work a bit less. For example, when senior, well-paid staff reduce hours, space is opened for younger workers, not just to be recruited, but also to be promoted. The opportunities for those younger people to get up the ladder is increased, and skills are transferred rather than hoarded because that's necessary as older people begin to recognise they're going to give way. In other words, labour markets will become more porous, and opportunity is shared and not blocked.

Now, this is circulation and not stagnation that we're talking about here. This is growth potential and not loss of it, and this is about a healthier transition within society. This manages the shock of retirement, but it also lets businesses adapt to the fact that older people will eventually leave.

We have to manage that transition in a way that we've not been very good at. We hear time and time again that there are some professions, some forms of work, which are dominated by older people. Train drivers are a perfect example of this. About half of all train drivers in the UK are aged 50 and over, and inevitably, we're going to face a crisis of a shortage at some time because we simply aren't allowing for flexibility to ensure that younger people can join what is a well-paid workforce, because we are not doing the transition, but we need to. And this message that older people want to begin to phase out of work rather than work till the last moment and then retire is an incredibly important one, and one I think we need to look at.

It also means that we would manage mental health better, because long hours are well correlated with poor mental health, chronic illness, and reduced life expectancy, and that's particularly true in demanding professions where burnout is known to be a very high risk. So, fewer hours can actually mean better productivity per hour worked, and better decision-making, and longer working lives overall because people want to stay rather than quit at the first possible opportunity.

Again, the clues are being misread. Falling working hours amongst people who are well paid is not a sign that they want to opt out of the economy. It is a sign that they want to opt into life whilst letting others have the chance, in economic terms. People are not, then, rejecting work. They are rejecting overwork, and meaningless pressure, and endless accumulation. That's just because these things are actually contrary to well-being. This is not, therefore, about withdrawal; it's about their expression of

agency.

There is a deeper economic meaning in all of this. Traditional economics equates value with output and success with growth, but well-being does not scale with hours worked, nor does consumption beyond sufficiency. What people are realising is that the economic model that they've been taught, that we should keep growing forever, come what may, is simply wrong. It contradicts actual life experience. So this has a political consequence: if people stop chasing income, growth narratives weaken. But what we do get instead is an intergenerational narrative, which is at least as important, if not more so.

It also means that fear-based incentives lose their force, but care, time and stability gain value. And if that's the case, politicians would have to notice because it creates a value shift. Now, this isn't a revolution, and nor is it a sign of failure. It's simply a message being sent that the state should think differently.

The state should now support flexible and phased working. And in this context, the fact that the Labour government is currently condemning councils who are exploring four-day working weeks because they are evidenced to increase productivity rather than reduce it, for precisely the sorts of reasons that I've been exploring here is worrying.

There is a fetishism amongst those in power about hours at work and presenteeism, but in fact, recognising that care, health, and time are as important in economic terms is vital because those who have those priorities do still want to work, but they need labour markets that are designed for lifelong participation, dignified transitions from work into retirement, and the creation of shared opportunity.

Economic success is not measured by hours worked, and output maximised or consumption inflated, in other words. It does depend upon lives lived well, stress reduced, care made possible, and futures made secure. Working less can mean living better. This is progress and not decline. We shouldn't be fetishising the fact that people are choosing to work less; we should be celebrating it if they can afford to do so, and be encouraged by the opportunities that they're creating for others. A mature economy allows people to choose when they've had enough. It's time that our economy did that, because if it did, we'd all be better off.

What do you think? Do you think that working less might lead to better life opportunities for you and those you know and care about? Let us know. There's a poll down below.

Poll

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.

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