

Why not a think tank?

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The suggestion was made here yesterday that Funding the Future should turn itself into a think tank and seek more formal bases for funding for the work that we do.

I take the suggestions that are made here seriously, and this one was offered in good faith, so I think it requires an explanation as to why this is a route I really do not wish to go down.

I lived with institutional funding from charities, trade unions, academic sources, and more besides, for a long time. There are three things that I learned as a result.

The first is that funding organisations do not want to take risks. In particular, with the notable exception of one grant that I received from the Joseph Rowntree Charitable Trust, no one ever wanted to fund thinking. In fact, they want to do the precise opposite. The vast majority of funding organisations and so-called think tanks do not want to risk any real thinking. Instead, they exist to perpetuate and promulgate their worldview, and the last thing they want to do is innovate in the process. That is because innovation involves risk, and almost all such organisations are risk-averse because they cannot face the idea that they might make a mistake, which possibility is always inherent in innovation.

Secondly, funders want deliverable outputs that they can measure. So, they require publications supplied, or (most especially) events organised, or they might hope for some measure of impact, which would usually be represented by interaction with the political system, which, however, also only happens if innovation is not involved, because politicians are as risk-averse as funders. However, the fact is that words on pages or in videos, or bums on seats, do not in any way indicate thinking. Almost invariably, their success depends upon the promotion of ideas already familiar.

Thirdly, there is considerable evidence that most funders are much more concerned with process than with output. This is particularly the case when you call yourself a think tank. Ticking all the right boxes, following all the right procedures, and conforming to all the funders' required policy requirements is vastly more important than actually

questioning anything, including whether all those imposed standards are necessarily appropriate, because you would not be permitted to do that. The mindset the think tank administrator requires is not the mindset of the thinker, which is precisely why almost no supposed left-wing think tank I can call to mind actually publishes anything of much worth.

It is, in fact, unsurprising that if you do want to look for any form of left-wing thinking you have to look to individual innovators, some of whom will use Substack, others YouTube, but few of whom will choose to align themselves in any way with a think tank, because they know that they would not fit in there, not least because these places are no more receptive of those with neurodiversity (which most genuine thinkers have) than most neoliberal organisations.

The result is that I have no desire to move towards this form of funding again, unless someone is willing to offer a grant for free thinking, without my having to define in advance what the outputs might be, precisely because the process of thinking means that this is impossible, and therefore almost invariably contrary to what a fund requires for their own box-ticking exercise when they come to the end of the grant appraisal process.

This is why Funding the Future, via Tax Research LLP, which is the organisation behind both this blog and the RichardJMurphy YouTube channel, relies upon two forms of funding at present. One is income from YouTube, which is highly variable and, to be candid, quite unreliable, and the second is donations.

What we do know is that although our traffic on YouTube rose significantly during the course of last year, income per month, with the odd exception of November, fell in the second half of the year compared to the first, and there is little to explain that. The result is that without donations, we would not cover costs.

Admittedly, some new projects, like the live events, have yet to pay any return, and to date, the PDF shop has been useful in generating some income, but has not really tipped the balance of any equation, and so donations remain key, as does the diversity of contribution that they supply. That is not least because they indicate that the whole process of alternative thinking, which I am trying to promote, is being appreciated by you, the reader.

This said, there are three things I wish to stress. First, if you, or a fund you know, wish to promote genuine alternative thinking in the face of the crisis we face right now, I am open to discussing funding. Don't get me wrong, having a bigger margin for error in what we do would be useful, and it is small right now.

Secondly, if you have, or do, donate, thank you. We genuinely appreciate you doing so, as donations keep this show on the road. We could survive with less, but our ambition would have to be significantly curtailed as a result.

Thirdly, please do not consider making a donation if you have other important priorities, including making ends meet. I really do not wish you to do that. I am not saying I do not value getting some return on my effort here, but that is not my primary motivation for undertaking the activities I do, and I would never wish to cover the risks of running this operation at the cost of someone else's need. That would be entirely wrong and contrary to the principles on which this channel is founded.

To summarise, money is important, but just as in the real economy, real resources are the actual constraints on what we can achieve at present. I am probably blessed with as many resources as I can use right now, and over-expansion would be of no benefit unless we were to seriously reimagine how our production schedules would work, which would cost a lot more. So, thank you for your support, but let's continue to walk, and not run as yet. I hope my logic is clear. And thanks for everything.