

The job guarantee, meaning and work

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There is a reason I published a new post in the economic questions series this morning, about the [work and thinking of Viktor Frankl](#). As I note in that post, Frankl's argument was that the purpose of life is to secure meaning. The corollary is that the creation of meaningless work is contrary to the creation of well-being, and that requiring people to undertake such work is harmful.

I thought of Viktor Frankl's logic this weekend when reflecting on the [job guarantee](#), which some claim is an inherent part of modern monetary theory. The "jobs" that the job guarantee would supply are, according to its proponents, ones that the market would not create. It is an important part of this theory that the employment created by the job guarantee should not disrupt the workings of the market.

I do, however, have significant difficulties with this idea. That is because if the work in question is not understood in the way in which most activity in society is currently valued, and is necessarily different from that which is most commonly undertaken, the risk that this work will be seen as meaningless is high. The consequence would be that those offered it would not identify with that work, or see it as worthwhile, but would instead see this part as a construct intended to punish them for their perceived worthlessness.

I understand all the logic that those who promote the job guarantee use. I am aware that they are trying to remove from economics the currently commonplace idea that a pool of unemployed labour can be used as the balancing item in the economic equation to deliver the economic equilibrium that economists, and so politicians, desire. However, as I have pointed out, I think a proper use of fiscal policy could achieve that goal in better ways. And, when I say "better", what I mean is that meaningful work could be created in long-term programmes that are intended to deliver valuable resources for the benefit of society on an ongoing basis, rather than as an economic afterthought to be undertaken if there is nothing else for people to do.

The psychology of the job guarantee does, therefore, matter to me. I cannot avoid the feeling that if it were to be in operation, those offered this work would feel it to be

meaningless, with all the consequences that Viktor Frankl describes, and that, to me, might be the greatest objection I have to the policy. Economics is not just about creating work, balancing equations, and keeping the fiscal system in balance. Economics is about delivering meaning to people. That is what a politics of care is about. That is what politics would do if it put people at its heart.

I recognise that it could be argued that the job guarantee could provide work when all else has failed, but my belief is that properly understanding MMT should put us in a position to do so much better than this. To suggest, through this policy proposal, that what can only represent the failure of fiscal planning is at the epicentre of MMT does, therefore, represent a serious error of judgement in my opinion, and a policy mistake in itself.

There is a massive opportunity to do better than this and create meaning in the process. This is why I do not think that we need a job guarantee.