

Why do I do this?

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Why write 25,000 blog posts? Why make a video every single day?

In this video, I explain what drives my work, why I have spent decades challenging mainstream economics, and why I believe much of what we are told about the economy is simply wrong.

This is not about academic debate for its own sake. It is about the real-world consequences of bad ideas; ideas that shape public policy, justify inequality, and limit what governments claim they can do.

From tax justice and the exposure of tax havens, to the deeper question of how wealth and power are concentrated, I explore how the system actually works, and why it so often fails ordinary people. I also explain why the claim that there is “not enough money” for public services is not an economic truth, but a political choice.

This matters because the stakes are now incredibly high. We face a climate crisis that demands large-scale public investment. We face public services under strain after years of deliberate underfunding. And we face levels of inequality that are both economically damaging and morally indefensible. None of these problems can be addressed unless we first understand how money, government, and the economy really work.

That is why I write. That is why I make videos. And that is why I do it every single day.

If we do not challenge bad economics, it will continue to harm millions. But if we do understand it, we can begin to change it.

https://www.youtube.com/watch?v=aZZBcHWF7Ug?si=y9qsFFFw7G9_dwg0

This is the audio version:

https://www.podbean.com/player-v2/?i=3wrjb-1ab2142-pb&from=pb6admin&share=1&download=1&rtl=0&font=Arial&skin=f6f6f6&font-color=auto&logo_link=episode_page&btn-skin=c73a3a

This is the transcript:

There's a question I often ask myself, and it's this: Why do I do this?

By which I mean, why have I written 25,000 blog posts over the last 20 years? That's 3.4 a day every day, 365 days a year, for 20 years.

And why, over the last two years, have I made a video every single day?

50 million people have read that blog over the 20 years I've been publishing it. 45 million people have watched these videos. You could say that's sufficient reason to answer the question, but it isn't actually.

So why do I expend all this effort to write those blogs and to make these videos? What is it that drives me to maintain that output day after day, year after year? And why do I do so when doing so, it takes up to 12 hours' work a day? The honest answer is not complicated, but it does require some explanation.

A long time ago now, 50 years ago, to be precise, I went to university to study economics, and then I trained as an accountant, and I worked in practice. When doing both of those things, I always kept seeing the same phenomenon within our economy, and that was money flowing away from ordinary people and necessary public services, and towards those with wealth. And the explanation offered for this was inevitably wrong. From the time I was an undergraduate, I knew that was the case. All the economics that I was being taught was a load of old bunkum, and in the end, I couldn't stay quiet about that.

My initial focus, when I began to put my head above the parapet when I was around 40 years of age, having learned just how the system worked, which I think was an incredibly important thing to do, was to focus upon inequality that was driven by tax, and specifically tax evasion and tax avoidance, and the secrecy in tax havens that enabled it. The total losses involved were staggering, and that remains the case. The losses worldwide came to hundreds of billions of dollars a year, and the UK share of that might well come to tens of billions of pounds a year, and that's a tax burden shifted onto those who should not be paying it.

The tax is not lost. The government still gets the revenue it wants, but the wrong

people are paying, and that I understood to be critical. The damage done to communities, to ordinary lives, public morale, and public services was real, and that's because, and let's remember this, in many countries in the world, tax still does fund the government services. That is true in very many developing countries where the domestic currency is not as strong as the dollar, and therefore, public services have to be paid for in a foreign currency, which needs to be taxed for the benefit of the country.

But the political response to all of these losses when I began to work on these issues was one of indifference and an acceptance that this happened and that there was nothing that could be done about it. I thought otherwise, and someone needed to make the case clearly and persistently, and I did with my colleague John Christensen. We co-founded the Tax Justice Network, and we did so with some success.

But then I saw a bigger picture. Tax evasion and tax avoidance is, I realised, a symptom of the disease and not an end in itself. The disease is an economic system designed to concentrate wealth and power. Tax abuse is there because it helps achieve that goal for some, and that system is justified by an economics that is, at its core, simply wrong, because what it focuses upon is the accumulation of wealth for a few, with indifference to the consequence for most people.

That economics is wrong about human motivation. It is wrong about how money works. It is wrong about what government debt means, and it is wrong about scarcity, about markets, about value, and just about everything else that it looks at.

That's because the economics we are taught is deeply political. Mainstream economics is not a neutral social science. It is a set of assumptions that serves particular interests, and the particular interests that it serves are those of the wealthy.

The idea that a government must balance its books like a household is just wrong, but it's incredibly convenient for those who want a smaller state.

The idea that markets always allocate resources efficiently is, again, just wrong, but it's incredibly convenient for those who want to profit from deregulation.

And the idea that there is never enough money for public services is even more wrong than those first two claims, and yet it is very useful for those who want those services cut.

These are not just academic errors made by a few economists. These ideas have been put in place because they have real consequences, and many of those economists know that. They are used to justify cuts to social security. They are used to explain away poverty as being inevitable. They are deployed to resist action on climate change. They are the intellectual cover for decisions that harm millions of people.

So, who was going to challenge them? Academic economists weren't. They largely

police their own discipline, and those who challenge orthodoxy within it struggle to get published and to get heard. Politicians lacked either the knowledge or the incentive to push back against these falsehoods, and in tax havens, the politicians were promoting them. Most journalists, meanwhile, do not have the background or the knowledge to interrogate the assumptions with which they are presented. There was a gap, and I decided to occupy it.

So why did I blog then? A blog, which I started in 2006, gave me the freedom to publish daily without editorial gatekeepers who would tell me what I could and could not do.

It allowed me to develop arguments over time, returning to themes, refining ideas, and responding to events.

It built an audience that wanted serious analysis and not sound bites, and 20 years later and 25,000 posts later, that audience is still there, and maybe still growing. Last year, 10 million people viewed my blog. One at a time, I want to persuade all those people that there is an alternative to the crass economics from which we are suffering.

So why then do video? Well, that's because writing reaches one audience and video reaches another. Many people who would never read a long-format post will watch a five or 10-minute explanation on a video of the same issue that I'm addressing in that post. The video forces clarity; that's also a real benefit of it. You cannot hide behind dense prose when you're talking to this camera, and the response has been extraordinary. 45 million views is not a niche audience.

So what am I trying to do? I'm not trying to entertain, though I hope what I do is engaging. I'm trying to explain how the economy actually works. Not how those in power want you to think it works. I want people to be able to see through the arguments used to justify decisions that harm them.

I do this because the stakes are high.

We face a climate crisis that requires massive public investment.

We have public services that are crumbling after years of deliberate underfunding.

We have levels of inequality that are economically damaging and morally indefensible.

None of this will change unless people understand that the money can be found to tackle these issues and that the excuse of scarcity used with regard to money is a political choice and not an economic fact.

And I do this because most of all, I am a citizen and not just an economist. Sure, I have some professional expertise to offer here, but this is not just an intellectual exercise for me. I care about the kind of society we live in. I care about whether people have decent public services, security in old age and a livable planet. That is what drives me, not

academic output or professional reputation.

So, why do I do it every day? That's because the people pushing the other view never stop. They're well-funded, there's lots of them. We have to challenge what they're doing all the time. and I also publish every day because events keep happening and need analysing, and because an audience that comes back every day is an audience that is learning, and thinking and changing how it sees the world. Consistency is not a discipline; it is a statement of intent.

So, what have I learned as a result?

I know that there is a vast appetite for serious economic explanation if it is accessible. People are not economically illiterate. They have been deliberately kept in the dark. When you explain things clearly and honestly, people respond. 50 million blog reads and 45 million video views tell me that.

And what of the future? I may be 68, but I am not done. The arguments still need making, the myths still need dismantling, and the case for a different kind of economy, one that works for people and not just for capital, still needs to be heard.

So let's go back to that first question. Why is it that I do this? Because quite simply, someone has to, and because I can, and because the alternative, which is staying silent while bad economics cause real harm, is simply not acceptable to me.

That is what funding the future means. It's not just a blog title or a channel name. It's a description of the work I undertake, and I will keep doing it because our future depends on us understanding how we can get its funding right.

That is the critical question that everyone needs an answer to, and if we have it, we can deliver a world that is better for everyone tomorrow, the day after, a week next Tuesday, and even in 50 years' time when I'll be long gone, but I hope some people may benefit from the thinking that we're exploring here right now.

That's what I think. What do you think? There's a poll down below. You know the rest. Comment if you wish, share this video if you like it. Please do subscribe, and if you want to make a donation, we'll be very grateful.

Poll

[poll id="385"]