

## What 50 years has taught me

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Fifty years ago, in the long hot summer of 1976, I went to university to study economics. Since that time, I have spent half a century reading, writing, teaching, researching, campaigning, and thinking about that subject in some way or other.

To mark that anniversary, and the twentieth anniversary of the Funding the Future blog from which this YouTube channel grew, I have written a new free ebook examining fifty thinkers who have shaped my understanding of economics and society.

Some are familiar names, including John Maynard Keynes, Karl Marx, Adam Smith, Amartya Sen, Stephanie Kelton and Steve Keen.

Others may come as a surprise as the book also includes philosophers, scientists, campaigners and social critics whose ideas helped me understand how economies really work, why societies succeed or fail, and what creates human wellbeing.

In this video, I explain why I wrote the book, how my fascination with economics began through reading railway history as a teenager, and why I still believe ideas matter. The questions these thinkers raised about money, markets, power, justice, democracy and human flourishing remain as important today as ever.

The ebook is more than 200 pages long and is available free of charge. There is no obligation to donate. My aim is simply to share the ideas that have influenced me over the last fifty years and to encourage debate about the kind of economy and society we want to create.

You [can download the ebook using this link](#). If you do read it, I would be delighted to hear what you think.

[https://www.youtube.com/watch?v=cvhfIrdTGmc?si=09ekrPL-bVrGZ8\\_Q](https://www.youtube.com/watch?v=cvhfIrdTGmc?si=09ekrPL-bVrGZ8_Q)

This is the audio version:

[https://www.podbean.com/player-v2/?i=3hdih-1ae03a1-pb&from=pb6admin&share=1&download=1&rtl=0&font=Arial&skin=f6f6f6&font-color=auto&logo\\_link=episode\\_page&btn-skin=c73a3a](https://www.podbean.com/player-v2/?i=3hdih-1ae03a1-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:

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Fifty years ago, I went to university to study economics. 1976 delivered us a long, hot summer and the beginning of my economics career. I've spent every one of the intervening years reading, writing, and thinking about economics. This week I've tried to distil what that half-century of thinking has taught me. The result is [a free ebook available right now from my blog](#). It's more than 200 pages long, and it will cost you precisely nothing. If that interests you, stay with me for the next few minutes.

That new ebook is now available from my Funding the Future Blog. It covers fifty economic thinkers and the key questions that each of them has raised. Each of the thinkers is examined for their significance and why they matter for where we are today.

Please note that while you'll be asked if you want to donate, that is entirely optional, so please download it, read it, and share it.

Why fifty thinkers? Well, that's because there are two anniversaries I am celebrating this year. The first, as I've just mentioned, is my fiftieth anniversary of going to university to study economics. The second is the twentieth anniversary of starting my Funding the Future blog, out of which this channel grew. There's a link to that down below as well. Both those anniversaries felt worth celebrating, and fifty seemed the right number to mark them. I could, in fact, have included fifty-two since I started studying economics for a level at the age of 16, but somehow university felt much more significant. At that point, I had made the choice to put economics at the centre of my life, and that, as a matter of fact, is where it has always been.

My fascination with the subject began as a teenager, and I got into it through reading railway history. Like many teenagers at that time, teenage boys in particular, I was a railway enthusiast, but unlike most of my friends at school who were into this subject, I was not interested in collecting train numbers. I read railway histories instead. I had read hundreds of them before I went to university.

I was hooked on the fact that our railways, built in the 19th century, transformed our society and the nature of companies and of accounting, and even of the way in which

we recognise time. Engineering was, of course, central to the building of railways, but none of that engineering could have happened without the finance, the economics, and getting the people right. And I was gripped at a very young age by that interaction between economics and social reality.

That curiosity has never left me. Fifty years later, I'm still reading about railways and economics. People ask me whether the books behind me in these videos are actually real. They are, and some of them are fifty years old.

And late last year, I began to write a series of blog posts about some of the thinkers who had influenced me. For each one, I asked a key question they posed and what challenge it represented for us now. As a result, I asked whether we are getting better or worse off as a consequence of their thinking and how we might still use it or leave it behind, and in some cases, I strongly recommend that we do just that.

That series has now become the basis of this book. The book includes some of my heroes, but the net has been cast very wide. John Maynard Keynes is, of course, there as you would expect, but so too is the philosopher John Rawls and his obvious heir, Amartya Sen. Major current thinkers like Stephanie Kelton and Steve Keen also appear, and I go back to the classics, Adam Smith, David Ricardo, and Karl Marx.

The story is brought up to date with thinkers like Kate Raworth, and my old friend John Christensen appears for his foundational work on tax justice.

There are villains, too. No plot would be complete without them, and I've got a good selection. Milton Friedman, Friedrich Hayek and James Buchanan are high up on that list.

And there are people who you would not expect to find in an economics book. Jesus of Nazareth is there, as is the physicist, Erwin Schrodinger. Holocaust survivors, Eric Fromm and Viktor Frankl, also both make an appearance. All of these people helped shape my economic thinking. As a result, the collection is eclectic, and I make no apology for that.

This book is about a fifty-year journey, and it is one I want to share. All these thinkers have shaped who I am and what I say now.

Some shaped my thinking by what they got right, others by what they got wrong, but both are valuable.

So, too is a multidisciplinary approach, and that style of thinking has genuinely enhanced my economics, and that is what this collection reflects.

Like all our other ebooks, this one is free, despite being more than 200 pages long. [Just follow the link down below](#), and it is yours immediately as a PDF. You will be asked if you want to make a donation, but you can ignore that point, and I want to stress the

issue. For me, the importance is that you get this book, that you read it, and you share it as widely as possible, and because it's a PDF, you are free to do that with whoever you want.

In that case, please go get it and have a look, and please do let me know what you think. I'd be grateful for your feedback.