

[Why nef stands for no economics foundation](#) [1]

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nef (yes, they're so archaic they still consider ee cummings cool) likes to think that their acronym stands for new economics foundation whereas every fule kno that it really stands for no economics foundation. As Chris Snowden, sometimes of these parts, discovered when he went to one of [their meetings](#) [3].

It was all good sport and it took our minds off the fact that several hundred reasonably intelligent people were sitting in a room discussing the prospect of making people happier by halving their incomes.

It is bizarre, isn't it? The method that nef want to use is a 21 hour maximum working week. Thus, of course, cutting production, incomes and possible consumption by a fairly hefty amount.

But it doesn't stop there, oh no, there is more joy to come. In the comments up pops one of the neffers themselves to say:

A halving of hours means a halving of income: True, but then living costs would fall too, both direct (e.g. commuting, childcare) and indirect (e.g. food, as people would have more time to grow their own).

Err, what? We're going to reduce the working week by increasing the amount of time that must be spent hacking away in fields? Blimey, that's some very good indeed drugs they've got over there.

They also recommend that we do more of our own housework, make and mend more, darn socks and so on. Essentially, live as the poor of our grandparents' time did. Except, of course, they're missing what has actually been happening to working hours down the centuries. There have been reductions in paid or market working hours, this is true. But the huge increase in leisure time in the past two centuries has come from the reduction in unpaid household labour. They really are claiming that we would all benefit from doing less work by doing more unpaid labour.

And it gets worse than that too: the most basic point that Smith impressed on all about the economy was that greater productivity (ie, more production from any given amount of work) came from the division and specialisation of labour. Which is what market systems do, allow this. nef are quite deliberately insisting that we turn our backs on the division and specialisation of labour and go back to doing everything, ourselves, in our own households. This isn't just perverse or stupid - it's *ignorant*.

Seriously, this is pre-1776 thinking, never mind about thinking ee cummings is still cool.

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