

Greed persists

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The [FT](#) notes this morning that:

Between January 1 and April 20 of this year, the New York Stock Exchange referred 45 potential instances of insider trading to the Securities and Exchange Commission, compared with 111 for all of last year.

I gather the same trend is being seen in London.

I applaud the Exchange for referring these cases.

It's depressing that the culture of greed that drives insider trading amongst those who are already enormously well paid continues to exist, and that the risk of ruin is still taken despite the checks designed to prevent insider dealing. The legacy of the 80s remains alive and well in the financial markets. It's why some of us have difficulty trusting them.