

Gordon hasn't changed his spots

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Gordon Brown has not changed his spots. Re-reading [his article](#) in the Observer on Sunday makes that clear. He said:

But as we design this new regulatory system, we have to be clear as a nation about what we expect from our banks and clear, too, about how people, who depend every day of their lives upon banks, expect these vital institutions to be run. For, distant as the relationship between banker and client has become, the restoration of trust, the most precious asset of all, to the heart of that relationship must now underpin all that we do.

This should not be at the cost of Britain hosting big international banks. There is no room for parochialism or protectionism in our model of the future. Global financial flows and liquid capital markets have brought massive benefits to our economy since the dawn of global trade centuries ago. We are not evacuating, but rather entrenching, our place right at the heart of global commerce, finance and trade.

You can't have it both ways Gordon: we can't have the bankrupt (literally) model of opaque banking you continue to espouse here, with its dependence on tax havens for its shadier deals and a relationship of trust with these bankers. It is not possible. It just won't happen.

The City as we've known it is going to have to die to achieve reform. And a very different model of banking is going to have to emerge.

But as I've said time and again, that can't be done by putting the very broken Humpty Dumpty of banking back on the wall again. Despite it being Treasury policy to do so all their horses and all their men (and women) will not achieve that again.

So why not move on, like the rest of us Gordon?