

My del.icio.us bookmarks for February 25th through Febr...

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These are my links for February 25th through February 26th:

- * [Dan Roberts: RBS: nationalisation in all but name |](#) - When it walks like a dying duck and quacks like a dying duck, it's time to hand around the orange sauce. In the case of Royal Bank of Scotland, the latest rescue plan cooked up by the government this morning has the distinctive charred smell of full nationalisation. The lengths that ministers have gone to to avoid facing this harsh reality are extraordinary. A whole new class of funny money has been invented to disguise the fact that the taxpayer is close to owning 95% of RBS and has virtually open-ended exposure to all its worst liabilities
- * [Tax Justice Network: Dear Evan Davis - are journalists doing enough to warn people of impending problems?](#) - Up to the challenge Evan?
- * [FT.com / Companies / Banks - Luxembourg attacks UBS over Madoff fund](#) - One thing that causes me a lot of pleasure is tax havens blaming each other's lax regulation
It's always nice when they make my case for me
- * [FT.com / UK / Business - State to insure £300bn of RBS assets](#) - And still we say it's not under state control
Come on - let's be open, transparent and honest. Isn't that the mood of the moment?

RBS is nationalised.

Now let's treat it as such - and close down its tax haven operations for starters

- * [Larry Elliott: Japan's trade figures signal depression |](#) - "Anybody who doubts that the global economy is facing its most serious downturn since the 1930s should take a squint at the latest trade figures from Japan. Exports in January were 46% lower in January than they were a year ago - a phenomenal drop for a country that is so heavily dependent on sales of its industrial products overseas."
It's going to be a long time before that fat lady sings