

Funding the Future

£60 billion

<https://www.taxresearch.org.uk/Blog/2009/04/20/60-billion/>

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The [FT notes](#):

Alistair Darling has decided to concede for the first time that the government will not recoup the full costs of its banking interventions and that the bill could be as high as £60bn.

Let's put this in context: that's enough to relieve child poverty in the UK for 15 years.

And it has been wasted. No [Glass Steagall Act](#).

No People's bank.

No separation of the payment system from banking so we do not have to bail them out again to make sure that money can flow.

No control of bonuses.

Not even an [end to securitisation](#).

Or tax haven abuse.

That's the most expensive wasted opportunity ever.