

Published: January 12, 2026, 5:46 pm

[IMF presses for tax on banks' risky behaviour](#) | [BBC Business](#) | [guardian.co.uk](#)

The International Monetary Fund today threw its weight behind a new tax on the global financial sector designed to limit risky speculative behaviour and help the world's poorest countries.

Dominique Strauss-Kahn, the IMF's managing director, said banks and other big financial institutions were responsible for systemic risk and it was only right that they provided resources to mitigate those threats to the world economy.

While ruling out a so-called [Tobin tax](#) — a levy on foreign currency transactions proposed by the American economist James Tobin in the early 1970s — Strauss-Kahn said a high-level IMF team would work on proposals in the coming months.

Two comments:

- 1) Glad they've caught up with what some of us have been saying for some time
- 2) As ever, they call it wrong.

I'm not holding my breath.