

Bankers who say they'll quit are talking bunkum

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[Fears of mass UK banking exodus prove unfounded | Business | guardian.co.uk](#)

Fears of a mass exodus by London's financiers to the more favourable tax climate of Switzerland appear to have been exaggerated: fewer Britons applied for permits to work in the Swiss financial services sector last year than in 2008.

*Research by Channel 4 News shows that, despite warnings by Boris Johnson, the mayor of London, that 9,000 high-flying City workers would decamp to escape the windfall levy on bonuses and the 50p income tax rate, just 1,079 British citizens joined the financial sector in the Alpine state last year — and about two-thirds of those were applying for IT or other back-office jobs. That represented a 7% decline on the number of Brits applying for a *carte de séjour* — work permit — in the financial services sector in 2008.*

Hard evidence that all those threats from bankers, lawyers and accountants and their friends in the Conservative Party were pure bunkum.

Much like the products they sell and their assertions on their worth to society I guess.

Why do we give these people bandwidth, let alone afford them credibility?