

Global bank tax near, says Brown

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[FT.com / UK - Global bank tax near, says Brown.](#)

The FT notes:

Gordon Brown said on Wednesday the world's leading economies were close to agreeing a global bank tax, amid hopes in Downing Street that a deal can be concluded at the G20 summit in Canada in June.

Mr Brown believes that opinion has shifted decisively in favour of a globally co-ordinated tax after President Barack Obama's move last month to raise \$90bn (£57.7bn) from a US bank levy.

Let's hope it's a financial transaction tax then - a levy would kill off parts of the banking industry in a wholly unhelpful way. Financial transaction taxes won't.

Which is a pretty important issue to take into account, I suggest.