

Bankers' pay drives rise in inequality

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[FT.com / UK / Economy & Trade - London drives rise in pay inequality.](#)

Bankers' bonuses and pay at the top end of the financial services industry have driven Britain's rising inequality over the past decade, new research from the London School of Economics shows.

It could be said that this is a statement of the bleeding obvious.

And it could be asked why we needed research to prove this.

But there are bankers, economists and Tories out there who deny this very obvious reality.

So let's face the facts that have been denied - what [Fintan O'Toole](#) has called the "unknown knowns". Donald Rumsfeld referred to known knowns, known unknowns and unknown unknowns. O'Toole cleverly adds unknown knowns - those things to which a blind eye is turned. This blindness was the foundation of the economy pre 2008. For those on the Right it still is.

The denial of inequality caused by neoliberal economic policies is an unknown known to those who promoted those policies.