

## The markets capacity to over react remains undimmed

Published: January 22, 2026, 5:22 pm

---

[FT.com / Capital Markets - Premium for Greek debt reaches decade high.](#)

The FT reports:

*The premium investors are asking to buy Greek government bonds relative to the benchmark German equivalent reached its highest level since the country joined the euro in 2000, as fears around its [debt crisis](#) escalated and Greek bank shares plummeted.*

So Greece has a problem. A problem of unpaid tax in the main. But the market's over-react, as ever, exacerbating an issue way beyond any reasonable limits.

In other words, all the problems of market excess remain in place despite 2007 onwards.

If we don't reform these markets will seek to bring our societies to ruin. That's not a melodramatic statement. It may understate the case.

So why isn't banking reform an issue in the UK general election?