

## Bailing out the markets - but not the people

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[FT.com / Europe - Europe agrees rescue package.](#)

*Global financial authorities launched an audacious package of measures in the early hours of Monday morning — including €720bn of government-backed loan guarantees and a commitment to buy European sovereign bonds — to combat rising financial market tensions triggered by worldwide fears over public finances.*

Help for Greece was nigh on impossible to find.

But now the poor bankers are in trouble the cash flows.

It was ever thus.

And that's why reform is needed.