

It's not what the Banking Commission thinks that ...

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There's [been lots of coverage of the thoughts](#) of Sir John Vickers who is chairing the UK's Banking Commission.

He is rightly making noises about protecting the economy from investment banking — protection that is only possible by ring-fencing ordinary banking from such activity.

That's the good news.

The bad news? This would have to get past Osborne — who is a young man with no future in politics after the next election but with ample opportunity to be bought out by banking once he's out of office for good.

That's the problem.