

Sarkozy demands a Tobin Tax

Published: January 14, 2026, 12:46 pm

As the [Independent notes](#):

The French President Nicolas Sarkozy opened his presidency of the G20 group of nations yesterday by calling for a \$100bn (£62bn) tax on banks. The so-called "Tobin tax" on transactions has been championed by organisations such as Oxfam and the TUC, but the financial services industry vehemently opposes it.

The finance industry vehemently opposes a lot of things they're going to have to come to terms with. And I suspect a transaction tax is one of them.