

When divisions become a gaping void - what then?

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Davos has been and gone. As [Larry Elliott and so many others have reported](#), in an event where the basic ticket price is \$50,000 the sentiment of the bankers dominated and the message was clear - that they want the 'banker bashing' to stop. It wasn't just Bob Diamond this time, although he was playing the tune, of course. [Jamie Dimon of JP Morgan](#) was singing in harmony this time - as if banks were to be thanked for all they have done for us, and it really is time all economic attention was turned to cutting the deficit - which of course the bankers had nothing to do with.

This is not just wrong. It's dangerous. It's dangerous because the banks are demanding they be allowed to carry on as they did pre-2007. They're demanding an economic environment in which from 1980 to date there has been little real growth for any but the very richest - who have benefited enormously at cost to all others. And they're demanding a world where trickle down has not just not worked, but where the demand for growing living standards in a vain attempt match the increases enjoyed by the very rich led to the most extraordinary boom in credit that was wholly unsustainable.

It's dangerous because a commentator as right wing as [Liam Halligan on the Telegraph can say](#):

Yet while the grand-standing and finger-pointing should stop, it is absolutely not time to "move on". The structural banking reforms we so desperately require are still a very long way from being agreed. The chances now are, given the Davos mood music, that they never will be.

And the bankers are trying to make sure that is the case - using every threat in the armoury of repression that they can muster.

Threats? Yes. Take the [report from Andrew Clark in the Guardian](#) this morning about the Swiss police using pepper spray on a train from Davos and then holding him in custody for more than three hours for taking pictures of police in riot gear on that train. This is intimidation. As he said:

The police didn't seem to be charging any of the demonstrators who were hauled off

that boisterous train. They were, as one of my fellow captors told me, just trying to scare us: "They had been sent up to Davos and they need to show they're doing something. This is their way of saying 'don't come back to Davos next year'."

Is this unusual? No, unfortunately. [Pepper spray was used on UK Uncut protestors](#) in London yesterday. All reports say their protests were peaceful. The spray was used when a protestor tried to put a leaflet through a letter box.

Is this chance of coincidence? I fear not. The bankers demand privileges and immunity from their actions. They celebrate the fact that George Osborne wants [to re-privatise RBS](#). They want the world of protest kept far from their door. They want the chance to abuse again, and again, and again.

And those who raise their voice in protest are oppressed.

This is not chance or coincidence.

And it worries me, enormously. I do fear that the abuse of the bankers will be maintained by such means. And yes, I do observe Tunisia and Egypt and the oppression of people to support an elite. And no, I don't see as much difference as I would like to find.

Unless banking is regulated; unless banks are split up; unless investment banking is tamed, unless this elite is brought under control then I fear civil disobedience.

But don't think this will be by a tiny minority. Expect hospital consultants to be at the front of the protests. And teachers. And social workers. And thousands of others. Because the threat Davos person (mainly man, let's be honest) now poses is to the very fabric of society.

I want evolution. I always want evolution. But if bankers push us back and if Cameron and Osborne let them do that then we're into volatility. And I don't mind saying I find that very worrying, precisely because the prospect seems so very real. An elite can only maintain its abuse for so long. When it challenges too many in the rest of society it collapses. Bankers please note. This is too important to ignore.