

## Isn't it time we brought the City of London to account?

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[Maurice Glasman](#), a lecturer at London Metropolitan University was appointed a Labour peer in the New Years Honours List.

Maurice has long researched the City of London and all that is abusive about it. It is that research that has fuelled his belief in London Citizens and the need for effective social action to reclaim the government of London for the people of that city (I mean the whole great city - not the bit called the City) for the benefit of the citizenry of London.

It seems an obvious demand. But when the London County Council got near to being effective the City of London ensured it was abolished.

And when the Greater London Council got near to being effective it too was assigned to history.

And now we have a pathetic form of London wide authority with a Mayor who has to bow and scrape to the City - because that, as Maurice points out is where the power is.

It is a power Maurice has threatened, as he told at a meeting at the London School of Economics tonight when he shared a platform with Nick Shaxson of the Tax Justice Network, author of the best book on tax havens ever - '[Treasure Islands](#)'.

Maurice threatened that power in a very simple way. He asked to have the title when offered a peerage of Lord Glasman of the City of London. And he was told that was not possible. He explained why it isn't possible.

You see, the City of London is in a very real sense not a part of the UK. And peers are. They take their title from a territory and owe their loyalty for having lien over it to the Crown which bestowed the privilege. But the City has never been subject to the Crown.

As Maurice related, when William the Conqueror conquered the rest of England and made it Norman he did not conquer the City. The City, with its origins in Roman times, made peace with him quite separately and in return kept all its rights and privileges - which it has had 'from time immemorial'.

There is not time here to relate all the consequences. Suffice to say that the City has ensured since then that those privileges. It has repelled its population so that the rights are preserved now, almost entirely, for the benefit of the City Livery Companies - and the businesses and business people that make them up. And it has a system of government that is wholly unaccountable - so much so that it has quite literally never published accounts of its considerable wealth - and is subject to no statutory obligation to do so - and as such that wealth is held unaccountably by a few for the benefit of a very few.

But that also means that the City is neither accountable to parliament or to the Crown - meaning that Maurice Glasman could not be Lord of the City of London because for these purposes it is not part of the UK - but a location quite separate to it.

I am sure Maurice is right.

But let's think about this for a minute. We have bailed out the City. Massively. to the tune of hundreds of billions of pounds. And yet the City we will not account to anyone for the wealth it has. What we can be sure of is that the wealth in question is massive - and it is dedicated entirely to promoting neoliberal unaccountable capitalism.

Well I have a better use for it. I think it is time for a very simple Act of Parliament. It reads as follows:

1. This Act shall be referred to as the City of London Act 2011
2. The Corporation of London shall be dissolved and its powers and responsibilities shall be assumed by a new London Borough of the City of London. The London Borough of the City of London shall in all respects rank equal to the other thirty two London Boroughs and shall have such powers, rights and responsibilities as are afforded to them.
3. The property of the Corporation of London shall be passed in its entirety to HM Treasury save that part that represents tangible physical property required for the day to day supply of services by the new London Borough of the City of London and those trading balances and working capital balances owed to or required by that same new London Borough of the City of London for that same purpose.
4. Those persons in the employ of the Corporation of London shall have their employment transferred to the London Borough of the City of London but no other compensation of any form shall otherwise be due to any party as a consequence of the dissolution of the Corporation of London.
5. Elections for the London Borough of the City of London shall be held on the first Thursday in May 2012 with those persons eligible to vote being organised for this purpose into no more than 10 wards designated for this purpose by the Electoral

Commission and with all voting rights to persons other than those residing in those wards being abolished, with the new London Borough for the City of London to assume responsibility for government in the City of London from 1 April 2013.

I'm sure that could be tidied a bit - but you get the drift. Cut out all those who vote now who don't live in the City. Wipe away hundreds of years of absurd voting in wards where no one lives. Make the City democratically accountable. Transfer its property to the Treasury to pay for the bail out. Stop it using its funds to promote abuse by bankers. And most of all -bring it within democratic accountability.

It's not much to ask, is it?