

## Two questions about Ireland

Published: January 13, 2026, 1:21 pm

---

The [Guardian](#) reports:

[Ireland](#)'s embattled banks need to be bolstered by an extra â,¬24bn (£21bn) — some â,¬13bn of which needs to be used to prop up the troubled Allied Irish Banks (AIB).

It takes the total bill for repairing the hole in the banking sector caused by the bursting of the Irish property bubble to â,¬70bn.

Two questions:

- a) How long will it be before civil disobedience breaks out at the cost of this being imposed on ordinary people in Ireland, all to save banks elsewhere?
- b) How long is it before Ireland defaults?

The answer is, of course (b) is not long after (a) but I see (a) as distinctly likely now. Why not? What have the Irish to lose any more? This debt cannot be repaid. It is â,¬23,000 or thereabouts a head.