

If the Isle of Man is so sure free markets works why ar...

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International Adviser notes:

The Isle of Man government has unveiled a radical shake-up in the way it promotes its financial services and related industries, which will involve the creation of a new "public private sector promotion model".

This new promotional model will provide for the sharing of resources and funding between all parties, the IoM's Department of Economic Development said in a statement.

The total budget for financial services promotion will be more than £2m and less than £5m, spread out over two years, an Isle of Man spokesman said. This is a marked increase in the budget from last year, he added, without giving further details.

Don't you just love it when the wheels of the international free movement of capital that the Isle of Man facilitates have to be oiled by state subsidy?

The word 'hypocrites' comes to mind.