

## The FT on Diamond: he has to go

Published: January 16, 2026, 6:22 am

---

Endless hours could be spent writing on Barclays and Bob Diamond. I'll [just quote the FT editorial instead](#):

[The bank's response](#) has been inadequate. While it has instigated disciplinary action against some individuals, there has been no proper accounting for what went on. For instance, the legal settlement does not reveal how high up the bank the abuses went. This must now be corrected. Barclays should immediately appoint an independent figure with unfettered access to all the information to investigate the rate-rigging. The conclusions must then be published without interference. In the absence of this, the authorities must find another way.

As for Mr Diamond, he may not have been the top boss at the time but as the bank's dominant executive he was clearly responsible for its hard-driving culture. If he had an ounce of shame, he would immediately step down.

Quite so. But that won't solve the structural issue either. For that [see my column in the New Statesman, yesterday](#).