

Four words on Barclays

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So now we know that the Bank of England and the FSA lost faith in Bob Diamond.

The regulatory abuses, the tax scams. sailing close to the wind on accounting and finally the LIBOR scandal apparently opened their eyes to the fact that the core of the company had gone rotten.

I have a four word response.

I told you so.

Why the heck didn't you either listen or notice? Not just to me, but to those others who also raised concerns as well? We told you it was an offshore abuser. We said its tax affairs stank. We warned of its attempts to set up new tax havens. We said the Cayman based debt restructuring deal stunk. And long ago some of use said its blind-eye to apartheid indicated its ethical failure. We were right, all along.

How about paying more attention in future?