

Funding the Future

It is hard to see why institutions whose failure cannot...

Published: January 13, 2026, 4:37 pm

My words?

No, of course not!

They're the words of Mervyn King in his October 2010 lecture "[Banking: From Bagehot to Basel, and Back Again](#)". Page 15 to be precise.

It's now clear RBS has failed on many counts.

Barclays has a failed corporate culture that has allowed corruption.

HSBC has failed even more spectacularly on that count.

And Lloyds has missold and failed to lend.

So, following the Governor's logic shouldn't they all be in the public sector, to prevent failure and to reduce risk?

Just a thought.

Hat tip: Ralph Musgrave