

Not all critics of UK banking are holding their fire to...

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The New York Times says [tonight on the Standard Chartered story](#):

Not all critics of British banking, however, are holding their fire.

[Richard Murphy](#), a London-based authority on tax evasion and money laundering schemes, argues that the accusations against Standard Chartered – even if 99.9 percent of its practices prove to be within the bounds of American law – highlight an arrogant assumption on the part of British banks that they are immune to global rules of best banking conduct.

“So what if a regulator is a bit of a lone wolf – that just shows he is independent,” Mr. Murphy said of the New York banking regulator, Mr. Lawskey. “This shows that there is a deep worry that institutions in London are ignoring the obligations of other regulatory environments. It is a tax haven mentality, and the U.S. has had enough of it.”

That sounds like me. And I stick by it.