

Why build an electric fence when some solid walls would...

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As [the Guardian notes](#):

The banking standards commission has put the possibility of a full break-up of the banks back on the political agenda by calling for the ringfence between high street and investment banks to be "electrified".

The move risks opening up divisions with the chancellor, George Osborne, who urged the commission last month not to reopen the debate about the structure of banks. Despite his plea, it recommends that the government should have a reserve power to separate high street banks from investment banks if they do not implement the ringfence proposals in the report by Sir John Vickers' independent commission on banking (ICB).

I'm pleased the Banking Commission has had the wisdom to ignore Osborne's demand.

I just wish they'd say splitting the banks and putting some very solid walls between High Street and investment banking would be so much better.

PS I submitted evidence to the Banking Commission on tax, audit and accounting yesterday but under its rules am not allowed to share it, yet.