

The nationalisation of the Royal Bank of Scotland - se...

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The reaction to good ideas generally passes through three phases.

In the first stage those who oppose the idea try to ignore it, hoping it will go away.

In the second stage the idea is perceived to be a serious threat to the status quo and so it is opposed, vigorously.

In the third stage those who previously opposed the idea declare that it was self-evidently right all along.

[Nigel Lawson has called for the full nationalisation of the Royal Bank of Scotland this morning.](#) Now I admit I [did that in autumn 2008](#). It was self evidently right all along. The crowd have just taken a little while to catch up.