

# If you thought the economic crisis in Ireland was all o...

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As the [FT reports this morning](#):

*[In Ireland] evictions are expected to rise after the EU, ECB and IMF insisted banks repossess more houses.*

One in five mortgages in Ireland have serious mortgage arrears.

Now in normal times, with buoyant house prices and liquid mortgage markets the solution is to evict, sell the house on, recover as much debt as possible and start again.

These are not normal times. Ireland is hanging on by its fingertips. That's why 20% of people are in mortgage arrears. And yet the powers that be that have imposed their economic will on Ireland have decreed a 'normal time' solution - of eviction.

Where does it think these people will go?

Who does it think will buy these houses?

How do they think that leaving houses empty will assist bank recovery?

Ireland has suffered economic decisions imposed from outside that have led to mass emigration before now. It looks like it may suffer it again. There may not be famine this time, but the impact on the people of Ireland, on the collective narrative of a nation, on its neighbours, and on politics for a century or more may be as great.

For heaven's sake, surely these bankers have more sense than impose such a crisis on Ireland now?

If ever there was a time for creative solutions, such as equity sharing, this is it. Is that too much to hope for? Surely not.

And if you're in the UK this does affect you: we are always the first port of call for the Irish. Note my name.

