

## Monopoly is the enemy of the people which is precisely ...

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There's been a bit of a theme to this morning's blogging.

[Energy companies are bullying Labour](#) to defend their monopoly profits.

[Builders are saying they'll hoard their land](#) to defend their monopoly profits.

[BT has been accused of](#) extracting monopoly profits, unaccountably.

[George Osborne is defending bankers' right](#) to live off their exploitative profits.

[And regulation of tax havens is showing that abuse can be slowed](#), and maybe even stopped.

It's all down to two things: monopoly - that is the power to fix markets in your favour - and secrecy - which is the deliberate ability to hide that you're doing that behind the veil of opaque corporate accounting and commercial secrecy afforded to big business.

Two thoughts follow.

First, regulation is not only needed, but it has to work, and can.

And second, nationalisation is an answer which we abandoned to our long term cost.

Which brings me to my final point of the morning: [long term money is cheap right now](#), and so is nationalisation as a result.

Which is my thought for the day.