

Apprenticeship funding should not depend upon banks bei..

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The [Guardian has reported that](#):

David Cameron will tear a leaf out of Labour's playbook by announcing that he will use the £227m fine imposed on [Deutsche Bank](#) for rigging the Libor rate into a new three-year fund to create 50,000 new apprenticeships.

It added:

The new scheme will be specifically targeted at 22-24-year-olds who have been unemployed for more than six months, and anyone jobless that refuses the apprenticeship offer will be required to do community work.

Three thoughts result from that.

The first is that we're living in a very sorry society when funding for training opportunities is apparently dependent upon wrong doing by banks. It's a depraved logic that sees any merit in this, or thinks it appropriate. If such schemes are needed it is society's duty to fund them and not suggest they are dependent, as this scheme does, on some windfall gain.

Second, with it being suggested that some £14 billion of additional fines might be paid by UK banks over the next few years by some analysts I would hope that something more systemic on both this funding and preventing its recurrence is going on at present. It would appear that a reliable source of funding for a capital project is available instead of opportunistic allocation of this sort even if a majority of those fines will be paid to US regulators.

Third, I note the penal nature of the offer being made to those unemployed. The bank's punishment, where no one will pay a personal price for what has happened, is to be transferred onto the young unemployed where a personal price will be imposed. The irony is hard to ignore.