

## Tax haven UK gets an award

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The [FT has reported that](#):

*London has swapped places with New York to become [the world's leading financial centre](#), according to a detailed study of 86 cities.*

Michael Mainelli, chairman of the think-tank Z/Yen which produced the report, attributed London's better showing to reduced uncertainty following the general election, which produced a surprise win for the Conservatives.

The desire to turn the UK into a tax haven - quietly and even explicitly promoted for the last 20 or so years - continues and is rewarded in that case.

It's a sad indictment of the poverty of our economy, political thinking, commitment to inequality that the City symbolises and our failure to rebalance our economy that tax haven UK, that has been recognised by this ranking, remains so dominant.