

Financial crises, flooding and foreigners

Published: January 13, 2026, 5:58 am

In 2008 the banking sector collapsed. Gordon Brown blamed tax havens. Only later was it quietly admitted that the crisis began in US and UK banks.

In 2015 we have had massive flooding. The [Daily Mail is rushing](#) to blame the lack of flood defences on the UK having an overseas aid budget. [They are, in fact, utterly unrelated issues.](#)

There is, however, politics in common. All politicians and commentators of all parties like to suggest that crises do not happen on their patch. They are the fault of someone 'over there'.

Tax havens were 'over there'.

The foreign aid budget is spent 'over there'.

But the truth is that in both cases the crisis is nearer home.

The difference is that at least Gordon Brown had an element of truth in what he said. Tax havens played a part in the crisis, but not as big a one as he suggested.

The Mail has no element of truth at all to its story. [We can afford aid and flood defences.](#) So they're just seeking an excuse to spread misery in the world. And for that there is no excuse, at all.