

## The 12 days of Christmas for the City of London

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Who is going to get the best Christmas presents of all this year? According to the [FT it's already been the City](#), who have had:

- 1) The unexpected Conservative party election win.
- 2) Peace and goodwill from 11 Downing Street including calling time on the era of heavy fines.
- 3) Cutting the banking levy.
- 4) Defenestration of a tough regulator. Martin Wheatley, famous for pledging when he took over at the main City regulator to “shoot first and ask questions later” was ousted.
- 5) Easing of rules for City senior managers: A last-minute U-turn .
- 6) No plans to extend the Bribery Act.
- 7) One of its own appointed as City minister: Harriett Baldwin MP. Before becoming an MP, she was a managing director at JPMorgan in London.
- 8) The government’s funding-for-lending scheme was extended by two years .
- 9) Ringfence not quite so high. The memory of 2008 is fading.
- 10) Regulators approve veteran Wall Street investment banker as Barclays’ chief executive.
- 11) Bank of England draws a line under banker-bashing.
- 12) The EU will launch a review of financial regulation, announced by Lord Hill, a British Conservative.

You couldn't make it up.