

There is some money we just do not need

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I noted [this in the FT yesterday](#) and did not have time to comment then:

The €500 note, beloved by gangsters and Greek savers, is now being investigated for ties to terrorism.

The EU Commission on Tuesday will pledge to investigate the suspiciously high number of the notes in circulation in the eurozone as part of a plan to choke-off financing for terrorists in the wake of November's attacks in Paris.

For heaven's sake, why has it taken so long? Large denomination notes (even the UK's £50 note) have no role in a modern economy. Surely it takes almost no brainpower to realise they should be cancelled?

And then watch the funds creep out of the woodwork.