

What's the Bank of England's motive?

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Two stories [from the FT](#) make uncomfortable reading this morning:

Contrast [that to this](#):

I have to say I do not believe the Bank of England, and I am sorry to say that. I need to believe someone and I hoped it was them but they are talking utter nonsense: it is glaringly obvious that the government is now on a pro-bank offensive and that Bank has been embraced in this process. So much for its independence.

I am sure the Bank has its own motives for denial. I suspect they are not attractive. I suspect they will cost most of us a great deal. But bankers not a lot.