

Corbyn is only reflecting reality with his comments on ...

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As the [FT has noted this morning](#):

Jeremy Corbyn has labelled the financial sector "speculators and gamblers who crashed our economy", warning global banks that operate out of the City of London that he would be a "threat" to their business if he became prime minister.

And before anyone gets too excited, let's remember that Adair Turner (Lord Turner) said in 2009, according to a [Telegraph report, that](#):

The City had grown "beyond a reasonable size", accounting for too much of British output and taking away too many of the country's brightest graduates.

It should be cut down to size through new taxes if necessary, he said during a round-table discussion organised by Prospect magazine.

"I think some of it is socially useless activity," he said, referring to the complex financial instruments that have largely been blamed for triggering the biggest global financial crisis in decades.

He was chair of the Financial Services authority at the time. There's nothing very radical about what Corbyn said in that case.