

This time it is impossible for anything to be the same ...

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This morning's financial news makes two things clear.

The first is that financial intervention from Central Banks is not enough to allay market fears. They know, and they're right to know, that cutting the cost of money will not resolve this problem. Providing extra lines of credit will not do so either. It's how they use them that matters. And no one has a clue on that right now, it seems.

Second, markets are sure that some sectors, starting with airlines and then moving into tourism and hospitality, have little chance of surviving this crisis as things stand. It's already apparent that my blog from just a couple of days ago suggesting that airlines will be wiped out was true: that's exactly what they are saying now.

So, the question is what to do?

Right now I [am too tired](#) to deal with the issue....but maybe later on his morning I will return to it. The need for the most radical of thinking, and reforms, has arrived. And let me promise you, this time it is impossible for anything to be the same again. That's the one certainty we have got.