

Who is to blame for the crash to come?

<https://www.taxresearch.org.uk/Blog/2025/12/06/who-is-to-blame-for-the-crash-to-come/>

Published: January 12, 2026, 8:31 pm

I have been talking about financial crashes here for a while now.

The Bank of England [Financial Stability Report](#), to which I refer in [my video this morning](#), provides confirmation that my view is correct: the risk of a crash is high, and the likelihood that it will be severe, if it happens, is higher still.

So, let's get it on record before this happens, who is responsible. If we have a crash, it will not be the fault of:

- * Public sector employees
- * Anyone who works in a small business
- * Anyone who works in anything but finance
- * Pensioners
- * Those on benefits
- * Immigrants
- * Students

That is because the crash will be created by finance.

Any crash, and its consequences, will be the fault of those who have worked in the higher levels of management in:

- * Banks
- * Hedge funds
- * Private equity operations
- * Pension funds

- * Life assurance companies
- * The treasury functions of the largest companies
- * The Bank of England
- * The Treasury
- * Other regulators who will have failed to act to constrain the excesses of capital

Well over 99% of people in the UK will be innocent of any blame for the crash to come. Nothing they will have done will have contributed to the disaster that awaits.

Nor, it should be said, will any action by government in funding activity for the good of society have done anything to create it either.

It will be the acts of omission on the part of the government that will have helped create the crash, and who will really be to blame? Those who will have treated society with the greatest contempt whilst fleecing us all of much that is rightly ours, because they claim that they alone have the right to succeed in the game of life, when nothing could be further from the truth. They are:

- * The speculators
- * The gamblers,
- * The reckless
- * The indifferent
- * The immoral
- * The amoral
- * The politicians who have neglected their duty, and
- * The civil servants who will have joined them in doing so.

Those are the people who will have created the crisis that the Bank of England is seemingly sure is going to happen, which is an opinion I have had for some time.

These are the people who tried to crash the economy in 2000.

They succeeded in doing so in 2008.

Now they are trying to do so again, and it looks likely that they will succeed again.

When will we realise that they are the problem, and that the solution is the honest economy that the rest of us want to live in and work in?