



House of Commons

## Former Labour ministers rushing to take private sector jobs, report finds

Ex-ministers taking consultancy fees from firms related to former briefs, especially in health, defence and energy sectors

Curtis, Whitehall  
Correspondent

17 May 2011 07:00 BST



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New York Attorney General Eric Schneiderman. Photo by Mary Altaffer/AP

# Why the Goldman Sachs Settlement Is a \$5 Billion Sham

The penalty might sound pretty stiff. But get a load of the real math.

BY DAVID DAYEN | April 13, 2016

“Recently Goldman Sachs reached a settlement with the federal government for \$5 billion because they were selling worthless packages of subprime mortgages,” Bernie Sanders shouted (as he does) in the last Democratic presidential debate. “If you are a kid caught with marijuana in Michigan, you get a police record. If you are an executive on Wall Street that destroys the American economy, you pay a \$5 billion fine, no police record.”

This lack of accountability for Wall Street and the perception of

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# Charge senior bank bosses, says former commissioner

Phil Angelides slams DoJ for failing to prosecute executives after financial crisis



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## History of investment banking - Part 1

The history of banking is a story that must be told in stages. It starts with its birth after the 1929 Wall Street Crash with the Glass-Steagall Law, and continues to present day with the Dodd-Frank Law Barack Obama signed after the 2008 financial crisis.

Currently, the main difference between retail banking and investment banking is that the former focuses on retail customers with their income

## ratification

# Sale of the century: the privatisation scam

Privatisation promised to turn the UK into an island of small shareholders. It failed: the faceless state bureaucrats have been replaced by faceless (better-paid) private bureaucrats – and big foreign corporations. How did we get to this point?

## s Meek

22 August 2014 16.36 BST



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BY  
**COSTAS LAPAVITSAS**

POLITICS

1 NOVEMBER 2013

# The financialisation of everyday life must be confronted

Unless we can reverse this financialisation and create a healthier basis for growth, the prospects for working people look grim.

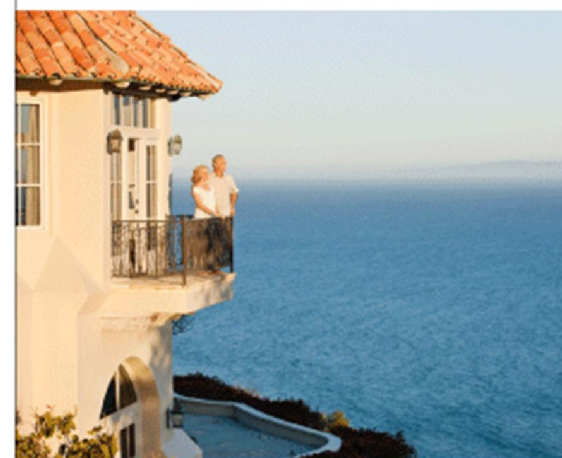
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**T**he debate about growth and economic restructuring in Britain ought to depart from the fundamental transformation of UK capitalism during the last four decades. Britain's economy is now beholden to big finance. Or to put it more accurately, the UK has become financialised, as has the USA but also Japan and Germany. Financialisation is a deep underlying change, and no set of radical or socialist economic

## 10 Ways to Generate Income in Retirement

If you have a £250,000 portfolio, download the guide by *Forbes* columnist and money manager Ken Fisher's firm. It's called "The Definitive Guide to Retirement Income."



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“the abuse of public office for private gain”





Can “public” and “private” ever be treated as fixed, coherent and neatly bounded spheres?



Corruption can only be understood in terms of its opposite:  
the “good society”.





# PPPs and Institutionalised corruption

Imposed on many countries

Secrecy of negotiations

Appearance of partisan advice

Fettering democracy to lock in profits





**Intermediated Finance – Encouraging corruption?**



# Private Equity Contracts - Corrupting Accountability?

- Limited rights to accounts and records
- no rights to withdraw from an investee company (even where it has concerns about its operations).
- no rights to carry out anti-money laundering checks





Revolving Doors