Andrew Bailey: Our banks are sound - we'll keep hiking if inflation persists



The Bank of England will be forced to jack up interest rates again if incoming data shows inflation is not falling fast enough in response to the central bank's eleven straight rate rises, Governor Andrew Bailey said today.

Further pain will be needed to borne by families be and businesses if price pressures keep pinning down the UK economy, Bailey, 63, said at a speech hosted London by the School of Economics.

After last week's 25 basis point rise to 4.25 per cent - a post-financial crisis high - economists had roundly interpreted the rise as the Bank's last in its aggressive tightening cycle.

However, Bailey signalled the Bank is still "very alert to any signs of persistent inflationary pressures".

"If they become evident, further monetary tightening would be required," he cautioned.

The Governor said that any future rate rises "will be firmly anchored in the emerging evidence", hinting the Bank will react SOURCE



U.S. Bank Regulators Investigating Leaders of the Failed Tech Banks

The Federal Deposit Insurance business Corp. is investigating the actions especially in digital assets of the leaders of Signature Bank Signature - in testimony prepared and Silicon Valley Bank to hold for them accountable for the banks' collapses, said Chairman Martin Gruenberg, mismanagement and dangerous -

concentrations at U.S. а Senate hearing. scheduled to be held Tuesday.

officials Тор from the who detailed their companies will face scrutiny "for the losses they..... SOURCE

China spent \$240 billion bailing out 'Belt & Road' countries, study shows

JOHANNESBURG, March 28 (Reuters) - China spent \$240 billion bailing out 22 developing countries between 2008 and 2021, with the amount soaring in recent years as more have struggled to repay loans spent building "Belt & Road" infrastructure, according to a study published Tuesday.

Almost 80% of the rescue lending was made between 2016 2021, mainly to middleand income countries including Argentina, Mongolia and Pakistan, according to the report bv researchers from the World Bank. Harvard Kennedy School, AidData and the Kiel Institute for the World Economy.

China..... SOURCE

Disclaimer: The stories and news articles is from the public domain and is solely intended to be shared amonast our business partners to highlight current economic financial and compliance trends. While reasonable efforts have been taken to ensure the contents of this site is both current and accurate, errors may occur. This newsletter provides brief descriptions of news stories and when you select a story, you will be linked to the site on which that story appears. CYS does not claim ownership rights to the full news stories, which are held by the sites to which this newsletter links. The information contained in this site is general in nature and does not constitute legal, accounting, financial or any other advice. Facts and opinions expressed are those of the respective authors. You are receiving this email because you signed up to receive updates from CYS.