

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

After last week's 25 basis point rise to 4.25 per cent – a post-finan-

cial 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 Corp. is investigating the actions of the leaders of Signature Bank and Silicon Valley Bank to hold them accountable for the banks' collapses, said Chairman Martin Gruenberg, who detailed their mismanagement and dangerous - business concentrations - especially in digital assets at Signature - in testimony prepared for a U.S. Senate hearing, scheduled to be held Tuesday. Top officials from the 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 and 2021, mainly to middle-income countries including Argentina, Mongolia and Pakistan, according to the report by researchers from the World Bank, Harvard Kennedy School, AidData and the Kiel Institute for the World Economy.

China..... [SOURCE](#)