

Open Letter to:

Her Majesty The Queen,
Buckingham Palace,
London SW1A 1AA.

February 2018.

[Copies sent by Email to Prime Minister Theresa May and leaders of other Political parties for their information; and to my media contacts to whom I have given permission to reproduce this letter in whole or in part.]

Madam,

I am writing to you because it has become something of folklore amongst academics, economists and others that you were not given a satisfactory answer when you enquired as to why so few experts saw the Global Financial Crisis coming.

Ten years on from the Crisis, it is a timely moment to reflect, refocus and reconsider what else can be done to prevent something similar happening again. I raise this matter with you as I am leading a meeting at the House of Commons on 7th February that will help initiate the launch of a new All Party Parliamentary Group, on Financial Stability.

Financial stability is a precious public good that warrants nurturing and protecting; and thinking about financial stability through the clear-eyed lens of transparency offers an opportunity to cut through to the policy initiatives needed to help create the financial stability we all want. I and many others believe that a lack of transparency in the financial ecosystem (including within the banking, pensions and investment sectors) is problematic.

It might be that our collective efforts achieve nothing at all; alternatively, we might help to avoid you needing to ask the question “Why didn’t anybody see it coming?” all over again.

I have enclosed a copy of our White Paper “Ideas to reduce the chance of another Global Financial Crisis” which will be discussed at the 7th February meeting. It would be an honour to update you on the outcome of the meeting, if you so wish; and I would welcome your general thoughts on this volunteer-driven initiative.

I have the honour to be, Madam, Your Majesty’s humble and constructively concerned citizen, volunteering to ‘do my little bit’ alongside many others.

Your sincerely,

Andy

Andy Agathangelou,
Founding Chair, the Transparency Task Force www.transparencytaskforce.org
“Helping to fix financial services by harnessing the transformational power of transparency.”