

By **Nae Ile Heer**, *Our Imaginative Economics Correspondent*



**Intrepid Liberal Democrat (and saviour of the Union) Danny Alexander braved the possibility of ignominy by association and addressed a meeting of the BBA (sometimes nicknamed "British Bankers Association") to plead with them to speak out to protect the financial industry from threat by the splittists.**

He warned an audience of bankers at the BBA annual conference a splittist Scotland would have an economy imbalanced in favour of financial services. He said financial services currently counted for 10% of Scottish economic activity (if oil and gas are totally ignored as they should obviously be). In contrast, the UK has a minimal financial sector amounting to a paltry 9.4% of economic activity (as long as we include all the oil and gas, as they necessarily must be).

"Clever blokes like you", he said, "are good at counting, since you need to count up your bonuses, fix the LIBOR rate and all those other brilliant things you do. You can work out that 10% of a wee number is much bigger than 9.4% of a big number. Even we in U-KOK can work

that one out!

"The sector in Scotlandshire is very large relative to the Scottish economy, if we don't count their oil and gas. As part of the UK, the size of our economy allows us to pool risk and support Scotland's world class financial services sector, by keeping it part of the UK, with its proportionally bigger financial f\*\*k-up sector, and not dropping London in the shit.

"I believe as a country we are at our strongest when we are open (though obviously not too open - especially with awkward things like facts), engaged with the world, showing leadership and shaping the future. Now is not the time for Scotlandshire to give in to narrow nationalism. That must be left to the UK."

With the Scottish splittist referendum less than a year away and the rise in popularity of UKIP across England continuing, Alexander said voters must think of the long-term consequences and called on the financial services industry to speak out on these issues.

"It's not like a general election where if you don't like the government that has been elected you get another go in five years' time. If Scotlandshire leaves the UK or Britain leaves the EU there is no going back. I want the banking industry to be counted in both of those debates. The debate in Scotlandshire is well underway and could have a huge impact on our financial sector, and my chances of getting a job with you, when I'm removed from Parliament.

"I've got a pile of business cards for anyone who's got vacancies at the moment?"

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