

# The Profits of Blame

by Theodore Dalrymple (January 2013)

Who is more to blame, asked the seventeenth century Mexican nun, Sor Juana Ines de la Cruz: he who sins for pay or he who pays for sin? It is not an easy question to answer.

One does not generally look to the *Financial Times* for answers to moral dilemmas or conundrums, but yesterday (as I write this) there was an article in it by an Argentine banker who had once also been a director of the Bank of England, that tries to answer a cognate problem. His article was about a new crisis that threatens to destabilise the world banking system further, if such a thing were possible.