Commission is needed to investigate bank failures

Taoiseach Brian Cowen has done much that is right—but unpopular—to prevent the Irish economy from drowning. Commissioning an independent inquiry into the banking sector gives him an unlikely opportunity to do something which is both right and popular.

There must be any confidence in the banking system without restoring the trust of the Irish public. Ordinary people followed ‘the rules’, but have had to suffer job losses, pay cuts and foreclosures. A whole generation will suffer the consequences of this crisis through no fault of their own. Billions of sums of taxpayers’ money have been put at risk through the bank Guarantee for Irish-controlled banks and through...