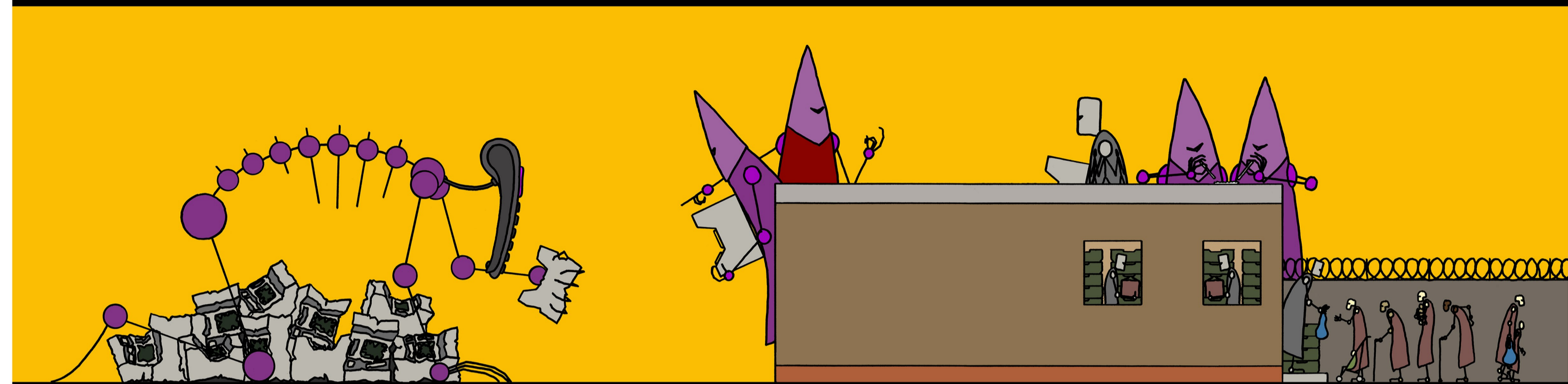


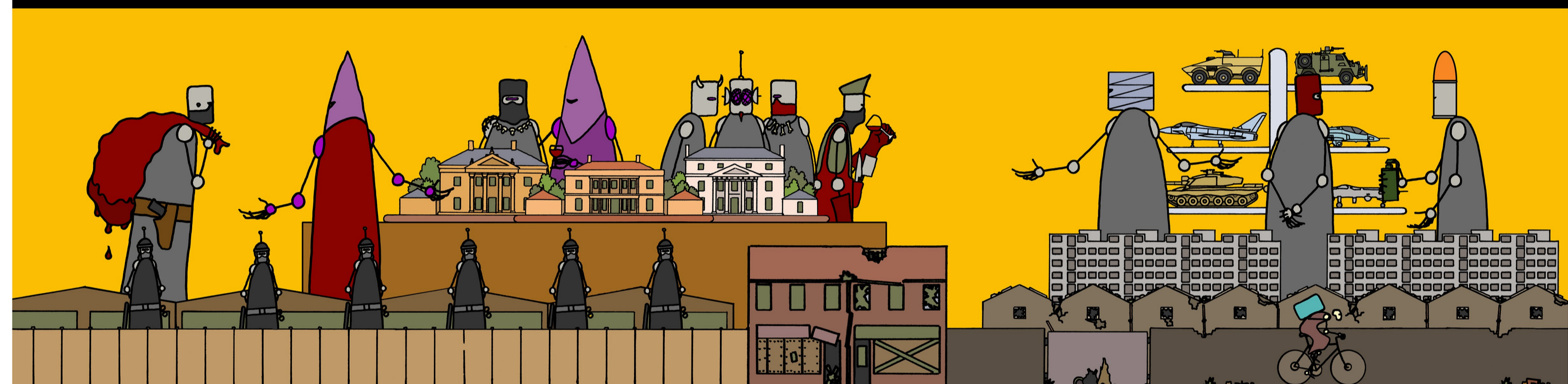
As the credit bubble grew the banks developed cunning ways of transferring liability.

More and more loans were made, packaged and re-sold internationally, escalating the risk of systemic failure.



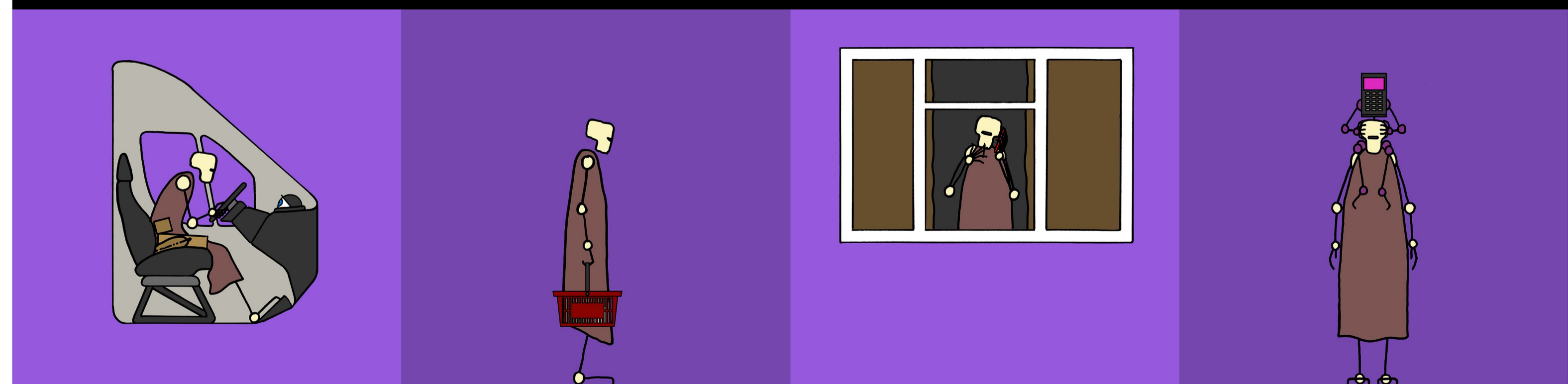
In 2007 a crisis was transmitted around the world. Banks found themselves holding enormous debts that could never be recovered.

Vast amounts of public money were spent propping up the system. Cuts to public services passed the costs to the most vulnerable.



Money-laundering and tax avoidance generated even larger profits for banks while food bank use increased exponentially.

No significant investment was made in infrastructure or manufacturing nor any fundamental reform of the financial sector.



Workplace surveillance and tracking confirmed the contempt in which the lowest paid were held.

Household debt continued to rise as many were forced to take part-time or short-term work without sick-pay or pensions.



When the pandemic arrived it was the lowest paid who, at great personal risk, provided the essential services which everyone relied on.