

UNIDAD DIDÁCTICA 1 (UD 1). EL LENGUAJE ECONÓMICO-FINANCIERO

TAREA 2

FICHA DE LA TAREA.

TÍTULO: Comprensión de textos semiespecializados del ámbito económico-financiero.

TEXTO 2: "Bank break-up will hit taxpayer".



Lectura y comprensión

Lee el siguiente texto y completa las preguntas.

Bank break-up 'will hit taxpayer'

Executives in charge of government's stake in **bailed-out banks** say taxpayers will suffer if John Vickers recommends that financial institutions should be split up [The Guardian](#), Thursday, 27 January 2011

George Osborne was warned today that if he sanctions a radical break-up of the banks he will reduce the value of the taxpayer's stakes in the bailed-out Lloyds Banking Group and Royal Bank of Scotland.

Executives from **UK Financial Investments (UKFI)**, which manages the government's stake in the part-nationalised banks, told the **Treasury** select committee that Sir John Vickers's banking commission could cause a "diminution of value" of the share prices of RBS and Lloyds and would probably delay any share sales until after the commission reports in September.

Robin Budenberg, chief executive of UKFI, also set out a case for the banks, particularly RBS, to keep paying bonuses to ensure that the banks are "able to retain the talent".

Asked about the impact on the bailed-out banks if Vickers recommended a break-up, UKFI chairman Sir David Cooksey said: "There would likely be a diminution of value."

Budenberg added: "We've looked at the dramatic separation option. It's difficult to know the full implications but it would clearly be negative for value and that is something that we have discussed with Treasury officials."

Vickers will make recommendations in September that will be implemented only if sanctioned by Osborne, who is chairing a cabinet subcommittee on banks.

UKFI also looks after the nationalised Northern Rock, and Keith Morgan, the UKFI official responsible for the mortgage lender, said **remutualisation** was being considered as way to end the Newcastle-based bank's current "temporary public ownership". "It is a realistic

possibility," Morgan said Labour MP Chuka Umunna, who sits on the committee, has tabled an early day motion calling on the government to study the feasibility of returning Northern Rock to the mutual sector it left in 1997.

UKFI is in the process of deciding the future of Northern Rock by inviting investment banks to tender for the contract to provide advice on the future of the "good bank".

The "good bank", Northern Rock plc, which has been stripped of the **taxpayer loan** used to prop it up in 2007, is funded by **retail deposits**. It has been split off from the "bad bank", containing troubled loans and £22bn of government money, which has been united with Bradford & Bingley's mortgages to create a holding company known as UK Asset Resolution.

Morgan said B&B could have an **equity value** of around £1bn after 2020.

In a heated exchange with MPs, Budenberg was asked whether UKFI should be doing more to control **bonuses**. He said that RBS and Lloyds felt they would be put a competitive disadvantage if forced to provide more details on top pay than rivals. But he agreed to discuss with Lloyds whether it would be able to do so.

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1. ¿Cuáles son las principales ideas abordadas en el texto?

2. ¿Quién es George Osborne y qué papel está desempeñando en la crisis bancaria de Reino Unido? ¿Y Vickers?

3. ¿A qué se refiere el autor cuando habla de “troubled loans”?

4. ¿Qué tipos de instrumentos financieros aparecen mencionados en el texto?
¿Cuáles son sus rasgos distintivos?

5. Explica los siguientes términos y expresiones marcados en negrita en el texto:

- Bailed-out banks
- UK Financial Investments (UKFI)
- Treasury
- Remutualization
- Taxpayer loan
- Retail deposits
- Equity value
- Bonus (bonuses)