

City Law

**Edward
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In the City



Risky business

There was a quick riposte from Ronnie Fox, of Fox Solicitors, to any suggestion that banks might be penalised for taking excessive risks. "There is a fundamental misunderstanding on the part of Alistair Darling," said the doyen of employment lawyers. "In the financial services sector, salaries tend to be modest. Bonuses reward good performance and are usually proportionate to the amount of profit generated." Of course Lehman hotshots were rewarded in its shares and hence got their just rewards.

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