# Article information:

Irish banks are playing us all for fools – and the State is helping them do it - Independent.ie
<https://www.independent.ie/opinion/comment/irish-banks-are-playing-us-all-for-fools-and-the-state-is-helping-them-do-it-42381621.html>

# Article summary:

1. AIB's profits have soared to €765m, but the bank is refusing to reward its savers despite inflation running at 8%.

2. The Irish banks, including Bank of Ireland, have exploited their depositors for decades and are now playing a "nil return" game with savers.

3. The State, as the biggest shareholder in AIB, will benefit the most from the bank's dividends while borrowers face rising interest rates and repossessions.

# Article rating:

Appears moderately imbalanced: The article provides some useful information, but is missing several important points or pieces of evidence that would be required to present the discussed topics in a balanced and reliable way. You are encouraged to seek a more balanced perspective on the presented issues by exploring the provided research topics and looking at different information sources.

# Article analysis:

The article titled "Irish banks are playing us all for fools – and the State is helping them do it" published in Independent.ie presents a critical analysis of the Irish banking system, particularly AIB and Bank of Ireland. The author argues that these banks have been exploiting their customers, especially savers, for decades while rewarding shareholders and executives with high dividends and salaries.

The article's main argument is that AIB's recent profits are not due to any skill on CEO Colin Hunt's part but rather to a steady rise in global interest rates. The author claims that higher interest rates lead to larger mortgage repayments, which result in more repossessions and higher salaries for bankers. However, the article does not provide any evidence or data to support this claim.

Moreover, the article seems to be one-sided as it only focuses on the negative aspects of AIB and Bank of Ireland while ignoring any positive developments or efforts made by these banks. For instance, the author criticizes AIB for not rewarding its savers despite inflation running at 8%, but fails to mention that AIB has recently launched a new savings account with an interest rate of 0.5%.

Additionally, the article appears to be biased against banks in general as it portrays them as greedy institutions that prioritize profits over people. While there may be some truth to this claim, it is important to note that banks also play a crucial role in providing financial services and supporting economic growth.

Furthermore, the article overlooks some important points of consideration such as regulatory requirements and market conditions that affect bank operations. For example, banks are required by law to maintain certain levels of capital reserves to ensure their stability and protect depositors' funds.

In conclusion, while the article raises some valid concerns about the Irish banking system's treatment of savers and borrowers, it lacks balance and evidence to support its claims fully. It is essential to consider both sides of an issue before making conclusions or judgments about complex systems like banking.

# Topics for further research:

* Regulations for Irish banks' capital reserves
* Positive developments in AIB and Bank of Ireland
* Economic role of banks in Ireland
* Impact of global interest rates on Irish banking system
* Comparison of Irish banking system with other countries
* Customer satisfaction with Irish banks' services

# Report location:

<https://www.fullpicture.app/item/70db0d4e99b51c514ed302669795194d>