



## A loyal subject advocates close reading of the FT

Published: November 29 2008 02:00 | Last updated: November 29 2008 02:00

*From Mr Paul Hodges.*

Sir, Scot Young requests those “who saw it coming” to explain how they tried to warn the Queen, and her subjects, that financial crisis loomed (Letters, November 22/23). “In the FT”, is my answer.

Two years ago, you published my letter advising readers to “Beware lending institutions bearing gifts” (November 3 2006). You then published my letter asking central bankers for [“Action, not words, to end the liquidity party”](#) (March 23 2007). And finally, you carried my warning of the coming collapse, [“Every mania is based on an illusion”](#) (September 4 2007).

Mr Young also adds that those “who saw it coming” should try to “clear as many people as you can from danger and destruction”. I work in the chemical industry, one of those most affected by the downturn, and I did just that in my ‘ICIS Chemicals and the Economy’ blog. ICIS (part of Reed Elsevier), has recently published a special article titled “The Crystal Blog”, making clear that its readers “were well forewarned about the full-blown financial crisis”.

One is naturally very hesitant to offer advice to Her Majesty. But in response to her question, perhaps she might want to suggest to her advisers, and ministers, that they read the Financial Times a little more carefully in future? “No FT, no economy” might be a suitable way to make the point to her.

Paul Hodges,  
Chairman,  
International eChem

[Copyright](#) The Financial Times Limited 2008