



13 December 2011

Dear 

Reference: CAS-1119309

Many thanks for your letter.

My colleague Robert Peston and the rest of our team are well aware of the criticisms of fractional reserve banking.

You make a number of important points about the banking system, many of which were reflected in Robert's documentary "Britain's Banks: Too Big To Save?" broadcast earlier this year.

Regards

Tim Weber
Business and technology editor
BBC News interactive