

# [This is an extremely serious revelation that contradicts past assurances about the role of the Bank of England in the Libor scandal – McDonnell](#)

**John**

**McDonnell MP, Labour's Shadow Chancellor**, responding to reports that the Bank of England was involved in the Libor rigging, said:

"This is an extremely serious revelation that contradicts past assurances about the role of the Bank of England in the Libor scandal.

"It goes to the very heart of whether our financial institutions can be trusted. Therefore, it warrants an immediate high level investigation, and the Chancellor must act straight away to ensure this happens."