

April 30, 2020

The day the financial world stood still

Phillip Aldrick

Summary

For a market that keeps the wheels of government turning, the number of people involved is remarkably small. The primary gilt market, where the state raises the money for its spending plans, consists of the Debt Management Office, which sells the debt, and 15 wholesale gilt-edged market-makers, or Gemms as they are known, who do the bulk of the buying and dealing.

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Recommended Citation: Philip Aldrick, Economics Editor. "The Day the Financial World Stood Still." Business | The Times. The Times, April 30, 2020. <https://www.thetimes.co.uk/article/the-day-the-financial-world-stood-still-xkgqwq3d7>.