

Can You Bank On It?

March 13, 2023

With major financial institutions [going belly up](#) lately, now may not seem the best time to start a new bank.

But economic conditions are always dicey.

In any case, much depends on whether the partners in such a venture follow sensible policies or treat depositors' funds as gambling chips to be flung about in accordance with wishes, prayers, and prejudices.

Singer John Rich, doctor and politician Ben Carson, and pundit Larry Elder are teaming up to run Old



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Glory Bank. They've got at least one thing right. They see a market for "digital-first banking solutions" that is expressly anti-cancel-culture.

The three purchased an existing bank, First State Bank of Elmore City, Oklahoma, and are giving it a new name and modified mission.

According to Elder, [Old Glory Bank](#), currently

accepting account reservations, will be guided by principles of "liberty, privacy, security, community, family, and faith." It'll eschew what Rich calls "the political weaponization of the financial system."

This sentiment contrasts with the animus animating outfits like PayPal, which cancels customers for having PayPal-disapproved views or political goals. (A pro-democracy group in Hong Kong [is one victim](#) of this policy.)

Some standard banks, too, have begun spurning customers involved in certain legal but politically controversial industries, like [the firearms industry](#).

According to a [press release](#) issued late last year, Old Glory Bank "will never cancel law-abiding customers for their beliefs or for exercising their lawful rights of free speech."

We will hold you to that.

This is Common Sense. I'm Paul Jacob.