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Shakespeare advises, turn off your data

The mortgage market is going crazy, and the Czech National Bank is seeking the legal authority to force banks to stop giving loans to so many people. Banks and their customers don't know what is good for them, the argument goes, so state regulation must step in, but lawmakers are hesitant to do anything. A similar principle is at work on the telecoms market. The big bad mobile-phone operators are as concerned as the banks about their own bottom lines, and politicians are promising consumer protection, but without taking much real action. The banks and operators are often targeting the same customers - young people who listened to the CNB's spend-your-money sermon starting in Nov. 2013. They are now among the most at risk if the economy turns down, and self-regulation is the only quick remedy. "Neither a borrower nor a lender be," foreshadowed the mortgage market. If Shakespeare were around today, he might add: "And turn off your data."

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