

Letter**Letter: Negative interest rates and the future of creative destruction**

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Jacques de Larosière's list of interest rates' negative side effects ([Opinion](#), July 21) is short of a phenomenon, which effectively blocks competition in the IT sector. When a new technology threatens an established juggernaut's position in the market, the latter can borrow at negative rates and buy, choke or otherwise eliminate the fledgling technology from the market.

The outcome will be destruction of creativity in society.

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