

Clinton Challenged to Break Up—and Break Up With—Wall Street Banks

Comments from progressive Senators Elizabeth Warren and Bernie Sanders, Clinton's chief rival, highlight former Secretary of State's ties to financial elite

By [Lauren McCauley](#)

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Faced with the possibility of yet another Wall Street crony taking over the Oval Office next year, progressive lawmakers are directly challenging Democratic frontrunner Hillary Clinton to break up—and break up with—the big banks.

Speaking at an annual meeting for progressive organizers and advocacy groups on Friday, Sen. Elizabeth Warren (D-Mass.) called on presidential hopefuls to support recently introduced [legislation](#) that would stem the ever-turning revolving door between government and the financial industry.

“We have a presidential election coming up. I think anyone running for that job—anyone who wants the power to make every key economic appointment and nomination across the federal government—should say loud and clear that they agree: we don’t run this country for Wall Street and mega corporations. We run it for people,”

Warren said, according to her prepared remarks, during the keynote address.

“So let’s turn that into something specific,” Warren told the thousands convened at the [Netroots Nation](#) annual convention, held this year in Phoenix, Arizona from July 16-19.

The new bill, introduced by Sen. Tammy Baldwin (D-Wis.) this week, “won’t fix everything, but it will throw some heavy sand in the gears of the revolving door—and it’s a bill any presidential candidate should be able to cheer for,” Warren said.

Image: Already Hillary Clinton’s campaign has pocketed about \$300,000 from employees at the nation’s six largest banks. (Photo: Marc Nozell/cc/flickr)

As *Nation* columnist George Zornick [notes](#), Warren’s address “can fairly be read as a direct challenge to Clinton,” who is known for her long-standing ties to Wall Street.

Indeed, the *Wall Street Journal* [reported](#) on Thursday that in her first few weeks as a presidential contender, Clinton’s campaign

“collected about \$300,000 from employees at the nation’s six largest banks, with about \$88,000 coming from Morgan Stanley executives alone, and about \$62,000 from workers at J.P. Morgan Chase & Co.”

Speaking at a campaign event in Iowa on Friday, Clinton's primary challenger for the Democratic ticket, populist Sen. Bernie Sanders (I-Vt.), [advised](#) reporters to "ask Hillary Clinton about her views on whether she thinks we should break up these large financial institutions. I do." He added, "You will have to ask her views on whether we should re-establish Glass-Steagall."

The *New York Times* reports:

Asked whether Mrs. Clinton would seek to break up the country's largest banks or reinstate Glass-Steagall, an aide to Mrs. Clinton said she would speak in more detail about both issues in the coming weeks. (Alan Blinder, an economist who is advising Mrs. Clinton, said this week that she would not attempt to revive Glass-Steagall.)

Further, the *Times* continues, "Sanders boasted that he had not received financial contributions from Goldman Sachs, which he said sought 'undue influence' in American politics." Of the \$50,000 in donations the Clinton team has thus far received from employees of the Wall Street giant, Sanders said, "That's her decision."

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