

# Obama sends Architects of Financial Deregulation Legislation to G-20 Financial Summit

By [Global Research](#)

Global Research, November 14, 2008

Washington Independent 12 November  
2008

Region: [USA](#)

Theme: [Global Economy](#)

## Obama to Send Bipartisan Team to G-20 Summit

by **Matthew DeLong**

With news that President-elect Barack Obama will not attend President George W. Bush's summit on the global financial crisis, onlookers might be forgiven for wondering, "What's the point?"

Bush is leaving office in two months, and the responsibility for formulating a policy to manage the world's economic slowdown will fall to a new administration with a different set of priorities.

However, the Obama-Biden transition team announced today that it plans to send a pair of representatives to the summit to meet with members of the G-20 delegations. Former Clinton Secretary of State Madeleine Albright and former Rep. Jim Leach (R-Iowa) "will be available for these unofficial meetings to seek input from visiting delegations on behalf of the president-elect and vice president-elect." Per the transition team, Albright and Leach will brief Obama and Vice President-elect Joe Biden following the summit.

Albright is one of a growing number of former Clintonites working on the transition. Others include transition co-chair John Podesta, economic transition advisors Lawrence Summers and Robert Rubin, and Chief of Staff Rahm Emanuel.

Leach, who supported Obama during the campaign and spoke at the Democratic National Convention, might seem an ironic choice — he co-authored the 1999 Gramm-Leach-Bliley Act that deregulated the banking industry. Many have criticized the measure for laying the groundwork for the Wall Street meltdown — a notion that has been challenged by economists on the left and right.

Regardless, the Albright-Leach announcement is a further indication that the new administration intends to adopt a centrist, bipartisan approach to problem-solving, rather than pursuing the "radical left" agenda feared on the right.

The original source of this article is Washington Independent  
Copyright © [Global Research](#), Washington Independent, 2008

---

## [Comment on Global Research Articles on our Facebook page](#)

## [Become a Member of Global Research](#)

Articles by: [Global Research](#)

**Disclaimer:** The contents of this article are of sole responsibility of the author(s). The Centre for Research on Globalization will not be responsible for any inaccurate or incorrect statement in this article. The Centre of Research on Globalization grants permission to cross-post Global Research articles on community internet sites as long the source and copyright are acknowledged together with a hyperlink to the original Global Research article. For publication of Global Research articles in print or other forms including commercial internet sites, contact: [publications@globalresearch.ca](mailto:publications@globalresearch.ca)

[www.globalresearch.ca](http://www.globalresearch.ca) contains copyrighted material the use of which has not always been specifically authorized by the copyright owner. We are making such material available to our readers under the provisions of "fair use" in an effort to advance a better understanding of political, economic and social issues. The material on this site is distributed without profit to those who have expressed a prior interest in receiving it for research and educational purposes. If you wish to use copyrighted material for purposes other than "fair use" you must request permission from the copyright owner.

For media inquiries: [publications@globalresearch.ca](mailto:publications@globalresearch.ca)