

The Troubled Asset Relief Program: Troubled Policy Directions

By [Global Research](#)

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Paulson is changing the purpose and scope of the TARP bailout program for the fifth time.

The [New York Times](#) discusses versions 1 through 3:

“First [Paulson’s Treasury Department] says it has to have \$700 billion to buy back toxic mortgage-backed securities. Then, as Mr. Paulson divulged to The Times this week, it turns out that even before the bill passed the House, he told his staff to start drawing up a plan for capital injections. [Version 2] Fearing Congress’s reaction, he didn’t tell the Hill about his change of heart.

Now, he’s shifted gears again, and is directing Treasury to use the money to force bank acquisitions. [Version 3]”

Then, Paulson said he’d leave half of the \$700 billion TARP bailout funds unused, for Obama to control. That’s number 4.

Now, Paulson is changing his mind again, [saying](#) he wants to use the remaining \$350 in bailout funds in connection with consumer asset-backed securities.

Paulson – who is acting like a dictator, and not taking input from anyone – is riling the economy with his constant changes as much as anything else.

No wonder Steve Forbes has [called him](#) the worst Treasury Secretary in modern times.

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