

Upholding the Horrendous Business Practices of US Financial Institutions: “Thank You, Ladies and Gentlemen”

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The purpose of this brief statement is publicly to express my admiration and amazement at the way the Chairman of the Federal Reserve, The Honorable Ben Shalom Bernanke, the President of the Federal Reserve Bank of New York, The Honorable Timothy F. Geithner, and the Secretary of the Treasury, The Honorable Henry M. Paulson, have come together so effectively to solve the financial problems of the United States of America.

After intense deliberation, and with the help of thousands of highly paid economists, accountants, and other professionals on their staffs, these three high officials of our leading financial agencies have devised a plan that is breathtaking in its simplicity, broad in its scope, and non-partisan in its appeal to our worthy representatives in Congress.

They have also served well the President of the United States , The Honorable George W. Bush, and the Vice-President, The Honorable Richard B. Cheney, those two dedicated and hard-working public servants to whom we have entrusted the spirit, the integrity, and the prosperity of our republic.

The three fine men mentioned above have decided to recommend a plan whereby several trillion dollars of bad loans will be subtracted from the books of any number of financial institutions threatened with further bankruptcy, including foreign-owned institutions, and will be added to the books as liabilities or potential liabilities of the United States government.

Even though these debts were incurred by the said financial institutions through horrendous business practices and frequent outright fraud, making them the responsibility of myself, my fellow citizens, our children and grandchildren, and our other posterity in perpetuity, has a devilish touch of whimsical genius about it.

I am sure that our Congress, consisting of men and women who removed all the regulatory safeguards that might have prevented such a debacle, and often were elected to office through campaign contributions made by executives of the financial institutions now in

danger of collapse, will immediately ascertain the wisdom of these proposed measures and speedily approve them.

To all those who have so boldly stepped forward in our country's hour of need, what more can I say, but "thank you ladies and gentlemen."

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