

While the Financial Crisis Commission Report Looks Impressive At First Glance, It Doesn't Hit Hard Enough ...

And Won't Lead to Any Real Change

By [Washington's Blog](#)

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The Financial Crisis Inquiry Commission largely [blames](#) Greenspan, Bernanke, Geithner, Summers, the rating agencies, SEC and big banks for the economic crisis.

Bernanke is still Fed chief, and the government has substantially increased the Fed's power in the last year. See [this](#), [this](#), [this](#), [this](#) and [this](#).

Geithner is still Secretary of the Treasury.

Summers just resigned, being replaced by someone with a [virtually identical](#) philosophy, background and mindset as Summers.

The rating agencies are unrepentant, and have not been reined in. They are still government-sponsored monopolies which are [accept bribes to give high ratings](#). And see [this](#).

The SEC is still not acting as a real watchdog, and the banks are still speculating wildly with excessive leverage and acting as predators - instead of supporters - of the real (non-financial sector) economy.

Indeed, the banks [are growing even larger](#), instead of being downsized, even though independent financial experts say that [the very size of the banks is hurting the economy](#).

Moreover, fraud - [one of the core causes of \(and factors delaying the resolution of\) the financial crisis](#) - is not really being tackled.

So - while the FCIC report looks impressive at first glance - it doesn't hit hard enough, and is not going to lead to any real change.

And see [this](#), [this](#) and [this](#).

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