



Holding Wall Street Accountable

A little more than a year ago, some of America's biggest financial institutions helped send our nation into its deepest fiscal crisis since the Great Depression. Since then, millions of Americans have lost their homes, their paychecks, and their savings.

In 1933, Congress moved swiftly to reform the banking industry and protect depositors. Washington worked.

Today's Congress, in contrast, has failed to act. A reform bill passed by the House languishes in the Senate. Wall Street wins. Main Street loses.

Last spring, the Senate Banking Committee killed a bill that would have helped homeowners avoid foreclosure. The members of that committee, including my opponent, are the biggest beneficiaries of [banking industry contributions](#). As the bill's sponsor, Sen. Richard Durbin, put it, "The banks own this place."

We can do better. As a member of the U.S. Senate, Andrew will fight to:

1. Create a new Consumer Financial Protection Agency to promote transparency and accountability in the market for financial products and services, crack down on predatory lending, and prevent other deceptive and abusive practices.
2. Separate traditional banking from riskier investment banking activities, by enacting a modern version of the Glass-Steagall law.
3. Require that derivatives be traded on an exchange and regulated in the same manner as commodities and futures.
4. Limit the amount of leverage banks are able to incur and increase the percentage they are required to keep in reserve in safe, liquid investments such as Treasury bills.

Common-sense reforms like these are unlikely to pass in a Congress controlled by corporate cash. That's why Andrew has asked the other candidates in this race to follow his lead, by turning down contributions from special interest groups. So far, none of them has agreed to do so.

In the end, the fate of financial reform — like every other important issue we face — rests with you.

www.andrewromanoff.com

Paid for by Romanoff for Colorado, Patricia Barela Rivera, Treasurer