

Rubin, Summers and Greenspan succeeded in inducing Congress -- funded, of course, by these same financial firms -- to enact legislation blocking the CFTC from regulating these derivative markets. More amazingly still, the CFTC, headed back then by Born, is now headed by Obama appointee Gary Gensler, a former Goldman Sachs executive (naturally) who was as instrumental as anyone in blocking any regulations of those derivative markets (and then enriched himself by feeding on those unregulated markets).

Just think about how this works. People like Rubin, Summers and Gensler shuffle back and forth from the public to the private sector and back again, repeatedly switching places with their GOP counterparts in this endless public/private sector looting. When in government, they ensure that the laws and regulations are written to redound directly to the benefit of a handful of Wall St. firms, literally abolishing all safeguards and allowing them to pillage and steal. Then, when out of government, they return to those very firms and collect millions upon millions of dollars, profits made possible by the laws and regulations they implemented when in government. Then, when their party returns to power, they return back to government, where they continue to use their influence to ensure that the oligarchical circle that rewards them so massively is protected and advanced. This corruption is so tawdry and transparent -- and it has fueled and continues to fuel a fraud so enormous and destructive as to be unprecedented in both size and audacity -- that it is mystifying that it is not provoking more mass public rage.

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