

Hillary Clinton's Three Speeches To Goldman Sachs For Which She Was Paid \$675,000

By [Zero Hedge](#)

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As has been widely reported, in [2013 Hillary Clinton was paid \\$675,000](#) for three speeches to Goldman Sachs.

One was delivered on June 4, 2013 at the 2013 IBD CEO Annual Conference at The Inn at Palmetto Bluff in South Carolina, a second one took place on October 24, 2013 at the Goldman Sachs Asset Management AIMS Alternative Investment Symposium, and the last one was delivered on October 29, 2013 at the Goldman Sachs builders and innovators summit.



The speech transcripts, in their entirety, [were revealed for the first time in an email from Tony Carrk](#), research director at Hillary for America, in an email dated January 23, 2016, and disclosed to the public for the first time ever during today's latest Wikileaks of Podesta emails.

In the email Carrk says:

The 3 (I misspoke about 5 earlier) speeches to Goldman are attached with some parts highlighted. Below are some of the more noteworthy quotes.

The highlights Carrk refers to are the following:

In the first excerpt Hillary Clinton (rightfully) mocks Dodd Frank as nothing but a political contrivance which was created solely for political reasons as "there was also a need to do something because for political reasons." To wit: "*Clinton Said, With Dodd-Frank, There Was "A Need To Do Something Because For Political Reasons" Because Members Of Congress "Can't Sit Idly By And Do Nothing."

"And with political people, again, I would say the same thing, you know, there was a lot of complaining about Dodd-Frank, but there was also a need to do something because for political reasons, if you were an elected member of Congress and people in your constituency were losing jobs and shutting businesses and everybody in the press is saying it's all the fault of Wall Street, you can't sit idly by and do nothing, but what you do is really important." [GS2, 10/24/13]

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In the second highlighted excerpt, Tim O'Neill, Global Co-Head of the Investment

Management Division, thanks Hillary for her “continued involvement in the issues (inaudible) to be courageous in some respects to associated with Wall Street and this environment” and then thanks her “very much.”

*Tim O’Neill Told Clinton “We Really Did Appreciate It” When She Had Been “Courageous In Some Respects To Associated With Wall Street And This Environment.”

“MR. O’NEILL: By the way, we really did appreciate when you were the senator from New York and your continued involvement in the issues (inaudible) to be courageous in some respects to associated with Wall Street and this environment. Thank you very much. SECRETARY CLINTON: Well, I don’t feel particularly courageous. I mean, if we’re going to be an effective, efficient economy, we need to have all part of that engine running well, and that includes Wall Street and Main Street. And there’s a big disconnect and a lot of confusion right now. So I’m not interested in, you know, turning the clock back or pointing fingers, but I am interested in trying to figure out how we come together to chart a better way forward and one that will restore confidence in, you know, small and medium-size businesses and consumers and begin to chip away at the unemployment rate. So it’s something that I, you know, if you’re a realist, you know that people have different roles to play in politics, economics, and this is an important role, but I do think that there has to be an understanding of how what happens here on Wall Street has such broad consequences not just for the domestic but the global economy, so more thought has to be given to the process and transactions and regulations so that we don’t kill or maim what works, but we concentrate on the most effective way of moving forward with the brainpower and the financial power that exists here.” [GS2, 10/24/13]

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In a third noted excerpt, Clinton pitches the idea that the best regulation of Wall Street is self-regulation because “the people that know the industry better than anybody are the people who work in the industry.”

*Speaking About Financial Regulations, Clinton Said “The People That Know The Industry Better Than Anybody Are The People Who Work In The Industry.”

“There’s nothing magic about regulations, too much is bad, too little is bad. How do you get to the golden key, how do we figure out what works? And the people that know the industry better than anybody are the people who work in the industry.” [GS2, 10/24/13]

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In a fourth excerpt, Hillary admits she had “great relations and worked so close together” with Wall Street and has “a lot of respect for the work you do and the people who do it.”

*Clinton Said “I Represented All Of You For Eight Years. I Had Great Relations And Worked So Close Together After 9/11 To Rebuild Downtown.”

“I represented all of you for eight years. I had great relations and worked so close together after 9/11 to rebuild downtown, and a lot of respect for the work you do and the people who do it, but I do — I think that when we talk about the regulators and the politicians, the economic consequences of bad decisions back in ‘08, you know, were devastating, and they had repercussions throughout the world.” [GS2, 10/24/13]

The fifth and final highlighted excerpt blames banks' unwillingness to "do what they need to do" due to fear of regulations, the same regulations which in the same speech she said should be left to Wall Street.

*Clinton Said "Banks Are Not Doing What They Need To Do Because They're Scared Of Regulations, They're Scared Of The Other Shoe Dropping."

"I mean, right now, there are so many places in our country where the banks are not doing what they need to do because they're scared of regulations, they're scared of the other shoe dropping, they're just plain scared, so credit is not flowing the way it needs to to restart economic growth. So people are, you know, a little — they're still uncertain, and they're uncertain both because they don't know what might come next in terms of regulations, but they're also uncertain because of changes in a global economy that we're only beginning to take hold of." [GS2, 10/24/13]

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Additionally, as flagged by Reuters earlier, in the June 4 Goldman Sachs speech, Hillary warned Beijing it would "ring China with missile defense" unless it did more to rein in North Korea's missile program.

Because they could not only do damage to our treaty allies, namely Japan and South Korea, but they could actually reach Hawaii and the west coast theoretically, and we're going to ring China with missile defense. We're going to put more of our fleet in the area.

Clinton told Goldman that the message to China had been, "You either control them, or we're going to have to defend against them." According to Reuters, the State Department on Friday declined to comment on "alleged leaked documents." When asked whether such a message had been delivered to China, an official said it was not department policy to comment publicly on diplomatic discussions. Although Clinton's reported comments raised a stir in Asia, Reuters adds.

Clinton said she also told her Chinese counterparts that the United States had as much a claim to the Pacific as China, given that U.S. forces had liberated it in World War Two.

China had "a right to assert themselves," but the United States needed to "push back to create a balance" to prevent China taking a chokehold on sea lanes and countries bordering the South China Sea, she said.

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Clinton gives yet another confirmation that Saudi Arabia and the Emirates are funding the "Jihadis" in Syria, aka the Islamic State:

If you look at what's happening in Syria, it's clearly a multiply leveled proxy battle. We've got Iran with their agents in Hezbollah, and they're being taken on by indigenous rebels but increasingly a collection of Jihadists who are funded by the Saudis, funded by the Emiratis, funded by Qatar, and you have the Turks that were very active in the beginning, but then began to be concerned by some of the development inside Syria, particularly among the northern and northeastern Kurdish population in Syria.

Here are some interesting thoughts on Syria from June 2013, in which she herself admitted that a no fly zone in Syria would “kill a lot of Syrians.”

So let's just take a step back and look at the situation that we currently have in Syria. When — before the uprising started in Syria it was clear that you had a minority government running with the Alawites in lead with mostly the other minority groups — Christians, the Druze, some significant Sunni business leaders. But it was clearly a minority that sat on top of a majority. And the uprisings when they began were fairly mild in terms of what they were asking for, and Assad very well could have in my view bought them off with some cosmetic changes that would not have resulted in what we have seen over the now two years and the hundred thousand deaths and the destabilization that is going on in Lebanon, in Jordan, even in Turkey, and the threat throwing to Israel and the kind of pitched battle in Iran well supported by Russia, Saudi, Jordanians and others trying to equip the majority Sunni fighters.

I think that we have tried very hard over the last two years to use the diplomatic tools that were available to us and to try to convince, first of all, the Russians that they were helping to create a situation that could not help but become more chaotic, because the longer Assad was able to hold out and then to move offensively against the rebels, the more likely it was that the rebels would turn into what Assad has called them, terrorists, and well equipped and bringing in Al-Qaeda and its affiliates.

The Russian's view of this is very different. I mean, who conceives Syria as the same way he sees Chechnya? You know, you have to support toughness and absolute merciless reactions in order to drive the opposition down to be strangled, and you can't give an inch to them and you have to be willing to do what Assad basically has been willing to do.

That has been their position. It pretty much remains their position, and it is a position that has led to the restocking of sophisticated weapon systems all through this. The Russians' view is that if we provide enough weapons to Assad and if Assad is able to maintain control over most of the country, including the coastal areas where our naval base is, that's fine with us. Because you will have internal fighting still with the Kurds and with the Sunnis on the spectrum of extremism. But if we can keep our base and we can keep Assad in the titular position of running the country, that reflects well on us because we will demonstrate that we are back in the Middle East. Maybe in a ruthless way, but a way that from their perspective, the Russian perspective, Arabs will understand.

So the problem for the US and the Europeans has been from the very beginning: What is it you — who is it you are going to try to arm? And you probably read in the papers my view was we should try to find some of the groups that were there that we thought we could build relationships with and develop some covert connections that might then at least give us some insight into what is going on inside Syria.

But the other side of the argument was a very — it was a very good one, which is we don't know what will happen. We can't see down the road. We just need to stay out of it. The problem now is that you've got Iran in heavily. You've got probably at least 50,000 fighters inside working to support, protect and sustain Assad. And like any war, at least the wars that I have followed, the hard guys who are the best fighters move to the forefront.

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So we now have what everybody warned we would have, and I am very

concerned about the spillover effects. And there is still an argument that goes on inside the administration and inside our friends at NATO and the Europeans. How do intervene — my view was you intervene as covertly as is possible for Americans to intervene. We used to be much better at this than we are now. Now, you know, everybody can't help themselves. They have to go out and tell their friendly reporters and somebody else: Look what we're doing and I want credit for it, and all the rest of it.

So we're not as good as we used to be, but we still — we can still deliver, and we should have in my view been trying to do that so we would have better insight. But the idea that we would have like a no fly zone — Syria, of course, did have when it started the fourth biggest Army in the world. It had very sophisticated air defense systems. They're getting more sophisticated thanks to Russian imports.

To have a no fly zone you have to take out all of the air defense, many of which are located in populated areas. So our missiles, even if they are standoff missiles so we're not putting our pilots at risk — you're going to kill a lot of Syrians. So all of a sudden this intervention that people talk about so glibly becomes an American and NATO involvement where you take a lot of civilians.

Some thoughts on Putin:

Look, I would love it if we could continue to build a more positive relationship with Russia. I worked very hard on that when I was Secretary, and we made some progress with Medvedev, who was president in name but was obviously beholden to Putin, but Putin kind of let him go and we helped them get into the WTO for several years, and they were helpful to us in shipping equipment, even lethal equipment, in and out of Afghanistan.

So we were making progress, and I think Putin has a different view. Certainly he's asserted himself in a way now that is going to take some management on our side, but obviously we would very much like to have a positive relationship with Russia and we would like to see Putin be less defensive toward a relationship with the United States so that we could work together on some issues.

We've tried very hard to work with Putin on shared issues like missile defense. They have rejected that out of hand. So I think it's what diplomacy is about. You just keep going back and keep trying. And the President will see Putin during the G20 in Saint Petersburg, and we'll see what progress we can make.

Here is Hillary opining on Wikileaks and Edward Snowden:

MR. BLANKFEIN: I'll discuss that after I leave here. Let me ask you another question because this is also a topical question. Let's say, hypothetically, that one country was eavesdropping on another country.

(Laughter.)

MR. BLANKFEIN: And I didn't hear the crisp denials, but I didn't hear any confirmation of it. How would you — would you be looking forward to giving that explanation? How do you go — what do you do now?

SECRETARY CLINTON: So, all right. This is all off the record, right? You're not telling your spouses if they're not here.

MR. BLANKFEIN: Right.

SECRETARY CLINTON: Okay. I was Secretary of State when WikiLeaks happened. You remember that whole debacle. So out come hundreds of thousands of documents. And I have to go on an apology tour. And I had a jacket made like a rock star tour. The Clinton Apology Tour. I had to go and apologize to anybody who was in any way characterized in any of the cables in any way that might be considered less than flattering. And it was painful. Leaders who shall remain nameless, who were characterized as vain, egotistical, power hungry —

MR. BLANKFEIN: Proved it.

SECRETARY CLINTON: — corrupt. And we knew they were. This was not fiction. And I had to go and say, you know, our ambassadors, they get carried away, they want to all be literary people. They go off on tangents. What can I say. I had grown men cry. I mean, literally. I am a friend of America, and you say these things about me.

MR. BLANKFEIN: That's an Italian accent.

SECRETARY CLINTON: Have a sense of humor.

MR. BLANKFEIN: And so you said, Silvio.
(Laughter.)

SECRETARY CLINTON: So, fast forward. Here we are. You know, look, I have said, and I will continue to say, we do need to have a conversation with and take a hard look at the right balance that we could strike between, you know, privacy and security because there's no doubt, and I've seen this and understand it, there's no doubt that much of what we've done since 9/11 has kept us safer. That's just a fact. It's also kept our friends and our partners and our allies safer, as well. The sharing of intelligence requires the gathering of intelligence and the analysis of intelligence.

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MR. BLANKFEIN: Maybe embedded you've already given part the answer, but how serious, how bad was it what Snowden and Assange did? What are the — I mean, Assange — if this were a destroyer and innovator conference, we might have had Assange here.

SECRETARY CLINTON: I wouldn't be here.

MR. BLANKFEIN: But how much did that hurt us? Aside from the embarrassment, clearly some avenues now, some things we relied on that, have been closed off for us. I know it was very important to try to get some legislation that would have made it legal to get some more of this metadata that's been very helpful without having the carriers face liability. That's probably been put on the back burner. What are the consequences long term for this in terms of our own safety and the safety of the Republic.

SECRETARY CLINTON: Well, separate the two. The WikiLeaks problem put at risk certain individuals. We had to — we had to form a kind of investigative team that looked at all the names and all the documents, which was quite a challenge, to make sure that identities that were either revealed or described in enough detail that they could be determined would not put people who were at risk. I mean, without going into detail, you know, maybe they're —

let's just hypothetically say there was somebody serving in a military in a certain country who was worried about some of the activities of the military that he served because he thought they were doing business with rogue states or terrorist networks, and so he would seek out an American diplomat to begin a conversation. And the American diplomat would report back about the concerns that were being expressed about what was happening in this country. And then it's — you know, it's exposed to the world. So we had to identify, and we moved a number of people to safe — to safety out of where they were in order for them to be not vulnerable.

So on the WikiLeaks, there was the embarrassment factor, there were the potential vulnerability factors that individuals faced. The WikiLeaks issue was, you know, unfortunate. Private Manning should have never had access to a lot of what he did have access to. So, in effect, it was a problem. But it didn't expose the guts of how we collect and analyze data.

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So, you know, if Snowden has given them a blueprint to how we operate, why is that in any way a positive. We should have the debate. We should have the conversation. We should make the changes where they're necessary. But we shouldn't put our systems and our people at risk. So I think that WikiLeaks was a big bump in the road, but I think the Snowden material could be potentially much more threatening to us.

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We are currently reading the transcripts for further informative details about what Hillary tells the world's most important commercial bank in private.

Here are the full speeches with links:

Speech #1 ([link](#))

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Speech #2 ([link](#))

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