

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](#)

Global Research, January 27, 2011

[Washington's Blog](#) 26 January 2011

Region: [USA](#)

Theme: [Global Economy](#)

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](#).

The original source of this article is [Washington's Blog](#)

Copyright © [Washington's Blog](#), [Washington's Blog](#), 2011

[Comment on Global Research Articles on our Facebook page](#)

[Become a Member of Global Research](#)

Articles by: [Washington's Blog](#)

Disclaimer: The contents of this article are of sole responsibility of the author(s). The Centre for Research on Globalization will not be responsible for any inaccurate or incorrect statement in this article. The Centre of Research on Globalization grants permission to cross-post Global Research articles on community internet sites as long the source and copyright are acknowledged together with a hyperlink to the original Global Research article. For publication of Global Research articles in print or other forms including commercial internet sites, contact: publications@globalresearch.ca

www.globalresearch.ca contains copyrighted material the use of which has not always been specifically authorized by the copyright owner. We are making such material available to our readers under the provisions of "fair use" in an effort to advance a better understanding of political, economic and social issues. The material on this site is distributed without profit to those who have expressed a prior interest in receiving it for research and educational purposes. If you wish to use copyrighted material for purposes other than "fair use" you must request permission from the copyright owner.

For media inquiries: publications@globalresearch.ca