August 2, 2008

A massive financial crime is harming the United States. The crime makes a hoax out of corporate governance, destroys firms, deprives society of innovations, robs Americans, and is bringing about the collapse of our financial system. The institutions that should stop it have been "captured" by the criminals doing it. These captured institutions include the SEC as well as the financial press, which has remained so willfully blind it borders on a cover-up. Dots have been connected in the world of social media, but the same criminals who are behind the scam are manipulating social media to forestall the day of popular epiphany

Chapter 1 - The Players

Over the last twenty years Wall Street has come to be dominated by a group of players who first pushed the laws to their limits, then openly flouted them until they became blurred beyond the possibility of enforcement.

Chapter 2 - The Journalists Who Tried to Be Players But Became Pawns

Over the last fifteen years the standards of professional journalism have been eroded by a group of reporters who have tried to appear as players, but have become pawns. We have reached a point where a significant fraction of journalists on the hedge fund beat have become shills of a handful of hedge funds.

Chapter 3 - Our Captured Federal Regulator The SEC

The Securities & Exchange Commission, regulator of our nation's capital markets, has been captured by financial elites to the point that it favors Wall Street over Main Street.