Triumph of the Regulators

This is an opinion item.

Author(s)	The Wall Street Journal editorial board
Source	The Wall Street Journal
Date	June 28, 2010
URL	http://online.wsj.com/article/SB10001424052748703615104575328993006115992.html
Quote	"The Treasury, which bailed out institutions willy-nilly without consistent rules, will now lead the Financial Stability Oversight Council that will have the arbitrary power to define which financial companies pose a "systemic risk" and which can be shut down without recourse to bankruptcy. Willy-nilly will now be the law. And the SEC, which created the credit-ratings oligopoly and missed Bernie Madoff, will get new powers to decide how easy it should be for union pension funds to get their candidates on corporate proxy ballots."

Add or change this opinion item's references

This item argues against the position Act should be passed on the topic Restoring American Financial Stability Act.