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Comments:

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On behalf of the people of the United States of America, I must strenuously oppose the proposed changes to the Truth in Lending Act (FRB R-1393). 1) The Federal Reserve and its member banks are clearly and directly culpable for not only the current housing crisis, but even more importantly for the crisis of confidence in the US Dollar (and in fiat currencies in general). To contemplate eviscerating one of the few protections that consumers have against the power and megalopoly of the banks is utterly unconscionable and literally makes me sick to my stomach. The banks and bankers continue to enjoy success and their ridiculous profits and salaries while millions of citizens lose their jobs and homes. Continuing along this path will destroy our republic. One wonders whether the Fed governors even care about the health of the nation, or whether they are just building up their personal and corporate fortunes and looking forward to carpetbagging after the looming economic catastrophe. 2) For the Fed to even contemplate this resolution at this time shows tremendous contempt for the Consumer Financial Protection Bureau, the Constitution of the United States, and the rule of law in general. The CFPB was established precisely to advocate for the common man against the power and self-interest of the banks and Big Money in general. This resolution seems very much like a hurried effort by the Fed to further indenture the middle class to the economic aristocracy and protect billionaires from working people by taking advantage of this small window in time before the CFPB is fully empowered. In summary, I ask - beg, really - that the governors, the FOMC and the member banks reexamine their consciences in light of a single question: "What course of action will most strongly support the principles that all men are created equal and that government of the people, by the people, for the people, shall not perish from the earth?"