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Comments:

Public Comments on Credit Risk Retention:=====

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It is absolutely hilarious that the FED is trying to hoodwink the US Citizens by pretending to regulate the Banks.

Banks have been bailed out directly or indirectly by the FED at the expense of the US Citizen. Since Banks do not produce any real wealth, such bailouts only expose the incestuous relationship that the FEDERAL Reserve, an unelected body, has with the Banks. The current 'trillion dollar' 'mortgage backed securities' portfolio that the Federal Reserve is carrying is a good example. The 'junk' was originally dumped by the banks on Freddie/Fannie, which became nationalized. The FED then took it off the hands of Freddie/Fannie. As a result, the Banks never got punished for passing junk. (.. and the FED still claims the junk is guaranteed by Freddie/Fannie). FED is printing money to compensate for the Gambling Losses of the Banks. US Citizens are paying for it via inflation. Inflation is a Tax. Even if the FED has caused a nano fraction of inflation, as long as it is deliberate, it is a Tax.

Given this history of the FED, it is ridiculous that the FED is now attempting to hoodwink US Citizens by pretending to 'do regulation'. Big Banks/GoldmanSachs/JPMorgan and other financial institutions in a list of institutions receive discriminatory treatment (in terms of bail-outs) from the FED. As long as the Banks and the FED can get away with this, any regulation is little more than an attempt to distract US Citizens from the incestuous relationship between the Banks and the FED.

he FED, an unelected body practicing imposing an Inflation-Tax on US citizens. A Bank that gambles stupidly is supposed to go bankrupt. However, the FED has forced (by using scare tactics) US Citizens to pay for the losses of the Banks.

What we need is 'regulation' of the FED. Free-market capitalism will take care of the Banks.

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