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Comments:

The Federal Reserve Board , in the name of saving our economy, allowed banks to escape the only tool Capitalism has to rid itself of failures, bankruptcy. This was done at a cost in the trillions of dollars . These banks destroyed our economy!!! The FRB has NO obligation to allow the banks to "cherry pick" the criteria for there evaluation and grading. loopholes that allows banks to lend through subsidiaries in order to keep "outstanding" grades on their investment practices should be closed. I also believe, that since the banks were "saved" by taxpayer dollars the FRB has every right to compel these banks to do everything in their power to renegotiate loans with homeowners so they do not lose their homes if in fact they have the ability to handle lower mortgage payments at reduced interest rates and over longer terms. Why should Capitalism aka foreclosure be applied to only the most vulnerable segments of our society? These banks had an opportunity to exercise their Fiduciary responsibility that they chose to ignore when they were making billions of dollars selling worthless derivative products based on unsound mortgages?