

# **LIDDY: WE CAN THREATEN US TAXPAYERS BUT THEY CAN'T THREATEN US**

When Barney Frank asked AIG CEO Edward Liddy to send him a list of the people who got bonuses, Liddy said he'd only do so if Frank could promise they'd remain secret. He read from a threat letter that disgustingly threatened the children of AIG employees.

I agree with Barney Frank: those threats are disgusting and inappropriate. Those who send those threats should be turned over to law enforcement.

That said, the white paper AIG submitted to explain why AIGFP employees should receive their bonuses was, itself, a massive threat: pay these bonuses or AIGFP employees will trigger a default event that will bankrupt AIG and cause American taxpayers to lose billions—if not crash the entire financial market.

No one should be physically threatening AIGFP's derivatives traders—at least not with anything short of legal investigation and, if appropriate, indictment.

But at the same time, neither should we tolerate threats issued on behalf of traders holding a gun to our economy.