

BRAD SHERMAN PREDICTS THIS WILL WORK OUT BADLY

Brad Sherman (D-CA) predicts this is not going to work out well for the taxpayer. First, he predicts we're going to fail to do anything to reel in Wall Street:

What I fear here is that we are doing a kabuki theater in three acts:

The first act, Washington tells the American people, "we understand your anger at Wall Street."

In the second act, we nitpick to death any proposal that actually adversely affects Wall Street.

And then in the third act, we bestow another trillion dollars on Wall Street on extremely favorable terms.

He then asks (paraphrase), Will you publish a list of all the TARP recipients and how many of the executives earned over a million in 2008 and 2009. Geithner equivocates, promising only he'll think about it.

He then asks Geithner when he's going to get around to writing regulations on executive compensation (reminding him that Neel Kashkari didn't think \$3 million or \$30 million wouldn't be inappropriate salary).