

# SPEED FREAK\$: WALL STREET'S FAST & FURIOUS MOTUS

Every day there is a new reminder that the only thing thing that changed on Wall Street as a result of the financial meltdown is that the "too big to fail" entities got bigger through consolidation and they now have all of the taxpayer's wealth instead of just most of it. Booyah for progress.

From the New York Times, here is today's installment of hyper-greed:

It is the hot new thing on Wall Street, a way for a handful of traders to master the stock market, peek at investors' orders and, critics say, even subtly manipulate share prices.

It is called high-frequency trading – and it is suddenly one of the most talked-about and mysterious forces in the markets.

Powerful computers, some housed right next to the machines that drive marketplaces like the New York Stock Exchange, enable high-frequency traders to transmit millions of orders at lightning speed and, their detractors contend, reap billions at everyone else's expense.

These systems are so fast they can outsmart or outrun other investors, humans and computers alike. And after growing in the shadows for years, they are generating lots of talk.

Nearly everyone on Wall Street is wondering how hedge funds and large banks like Goldman Sachs are making so much money so soon after the financial system nearly collapsed. High-frequency

trading is one answer.

Kevin Drum has more on this. So does Masaccio.

I guess that is how Goldman Sachs is set to pay out mega-billions in bonuses to the very narcissistic pricks who took us down the economic sinkhole to start with. All while their fellow Masters Of The Universe crank up the same big shitpile that led to the crash.

The cliché is to say our economy is built on a house of cards. Not sure that is right anymore; a house of cards would at least have, you know, cards. Heck air may be too substantive, we are down to Goldman Sachs' electrons and vapor.