

AS THE WHITE HOUSE DITHERS ON WARREN, 525,000 HOMES HAVE BEEN FORECLOSED ON

TPM captures the current state of play of the rumors that the White House will appoint Elizabeth Warren as interim head of the Consumer Finance Protection Bureau:

Reports coming in that President Obama will name Elizabeth Warren as interim director of the consumer protection bureau created by the new financial regulatory law.

Late Update: Maybe not so fast. Fox was one of the outlets originally reporting this and has now retracted that report, saying they may have “misheard” White House spokesperson Bill Burton on board Air Force One. *Reuters* says Burton simply confirmed that Warren is “obviously in the mix.”

Later Update: The pool report from Air Force One reads as follows:

on Warren: no announcements but soon. no confirmation of interim appointment. essentially, nothing new

The Boy Who Cried Wolf Update: White House releases statement knocking down the reports:

Elizabeth Warren has been a stalwart voice for American consumers and families and she was the architect of the idea that became the Consumer Financial Protection Bureau. The President will have more to say

about the agency and its mission soon.

Kicking Dead Horse Update: White House pool reporter sends supplement to pool report: "For emphasis: Burton did not say anything new about Warren."

Now, when Obama was asked whether he was going to appoint Warren last week, in addition to talking about what a close friend Warren is of his, he also asserted that it has "only been a couple of months" since the CFPB was created (starting at 22:15).

Now, the idea for this agency was Elizabeth Warren's. She's a dear friend of mine. She's somebody I've known since I was in law school. And I have been in conversations with her. She is a tremendous advocate for this idea. It's only been a couple of months, and this is a big task standing up this entire agency, so I'll have an announcement soon about how we're going to move forward. And I think what's fair to say is, is that I have had conversations with Elizabeth over the course of these – over these last couple of months. But I'm not going to make an official announcement until it's ready. [my emphasis]

That suggests the Administration feels little urgency about getting someone at Treasury who will speak for the needs of consumers as the rest of the agency caters to the needs of the banksters.

I wonder whether the roughly 525,000 homeowners who have lost their homes to foreclosure since the Financial Reform bill was signed think that there's no urgency to having a consumer advocate at Treasury?