

THE BANKSTERS KNOW THEY'RE BANKSTERS

The headline news from this survey is that almost a quarter of 500 bankster executives surveyed responded they need to engage in ethical or legal wrongdoing to succeed, and a sixth said they'd definitely engage in insider trading to make \$10M if they knew they could get away with it.

In a survey of 500 senior executives in the United States and the UK, 26 percent of respondents said they had observed or had firsthand knowledge of wrongdoing in the workplace, while 24 percent said they believed financial services professionals may need to engage in unethical or illegal conduct to be successful.

Sixteen percent of respondents said they would commit insider trading if they could get away with it, according to Labaton Sucharow.

Couple those findings, though, with these responses from the survey showing that fewer than a third of those polled believe regulators are effective.

Only 30% of all respondents felt that the SEC/SFO effectively deters, investigates and prosecutes securities violations.

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With respect to FINRA and the FSA, only 29% of all respondents felt these agencies effectively deter, investigate and prosecute securities violations.

And those numbers are lower for American respondents than British ones.

The two details, together, are more important than in isolation. Not only do a significant proportion of finance execs admit they'd engage in wrongdoing if they wouldn't get caught, but they also say the SEC and FINRA aren't going to stop them.

No wonder the banksters keep crashing the economy.