

BANK OF AMERICA BUYS A BIG CHUNK OF THE SHITPILE

There are several things that concern me about the news that Bank of America has agreed to buy a big chunk of the shitpile. It allows BoA to take on a risky proportion of all the deposits in this country. And—people speculate—that its risk in this deal will be back by the Federal Government.

Are we just consolidating the risk of the Shitpile?