
Subject: That's What Rush Has Been Saying
Posted by [FredT](#) on Wed, 01 Oct 2008 11:09:38 GMT
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That's a real eye-opener. Who would have thought a law passed in 1977, more than 30 years ago, requiring banks to lend in low income neighborhoods where they take deposits, would result in today's credit crisis? The video suggests I google everything, and I did. See what I found at the link below. Once again, all trails lead back to Bush's cutback on reinforcement of existing laws. "...the Bush administration has been weakening CRA enforcement and the law's reach since the day it took office. The CRA was at its strongest in the 1990s, under the Clinton administration, a period when subprime loans performed quite well. It was only after the Bush administration cut back on CRA enforcement that problems arose, a timing issue which should stop those blaming the law dead in their tracks..." This video might become the swift boat of the current campaign except it's too long to be used as a tv ad. The message everybody should learn from the current crisis is to never underestimate the ability of the average American to make irresponsible choices, or the ability of the typical business executive to help him make those bad choices. Which is why we need a candidate with at least some integrity, like Obama, who is willing to regulate business.

Community Reinvestment Act
