Goldman Sachs CEO, Lloyd Blankfein

Morgan Stanley CEO, John Mack

Citigroup CEO, Vikram Pandit

Morgan Stanley, Howie Hubler (Biggest loss in Wall Street History $9 B)

Lehman Brotehrs CEO Richard Fuld

AIG, Joe Cassano

1. All ran public companies into bankruptcy or to point where gov. Had to bail them out (using other people’s money).
2. All kept all their million dollar salaries.
3. Most ended up helping Federal Government to write new regulations for banking.

Questions:

1. What signal does this send about incentives?
2. What does this say about the state of democracy?