The federal government's effort to stabilize the financial system in 2008 by flooding money into as many banks as possible resulted in a boon to many foreign firms and left the United States shouldering far more risk than governments that took a narrower approach, according to a new report by a panel overseeing the Treasury's $700 billion bailout fund.

Members of the Congressional Oversight Panel, in a report due out Thursday, note that America's broad financial rescues had more impact internationally than the narrower bailout programs of other countries had on U.S. firms.

They cite as a case study the bailout of insurance giant American International Group. While the Treasury committed up to $70 billion to AIG through its Troubled Assets Relief Program, the report states, much of that money ended up in the coffers of foreign trading partners in France, Germany and other countries.

The cash that the United States poured into AIG alone equaled twice what France spent on its total capital injection program, and half what Germany spent.

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