

The swindle of American taxpayers is proceeding more or less in broad daylight, as the unwitting voters are preoccupied with the national election. Treasury Secretary Hank Paulson agreed to invest \$125 billion in the nine largest banks, including \$10 billion for Goldman Sachs, his old firm. But, if you look more closely at Paulson's transaction, the taxpayers were taken for a ride--a very expensive ride. They paid \$125 billion for bank stock that a private investor could purchase for \$62.5 billion. That means half of the public's money was a straight-out gift to Wall Street, for which taxpayers got nothing in return.

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