



The tilt of American policy in favor of the finance industry -- reflected in the policies of recent Treasury Secretaries Timothy Geithner, Henry Paulson and Robert Rubin -- cannot be attributed to any one person or institution. The industry flexes unsurpassed muscle in the political system, backed by billions of dollars invested in candidates and lobbying, a vast grassroots lobbying network of local bankers, the growing centrality of finance in the national economy, and widespread acceptance among public officials of a pro-market, deregulatory philosophy.

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