

# Bankster of the day

[lambert's blog](#) <sup>[1]</sup> [Log in](#) <sup>[2]</sup> [or register](#) <sup>[3]</sup> to post comments

## Departments:

[Department of Genocide, Torture, and Tyranny](#) <sup>[4]</sup>

## Thread:

[Class Warfare](#) <sup>[5]</sup>

## Tags:

[Neel Kashkari](#) <sup>[6]</sup>

From TARP weasel [Neel Kash-n-Carry from Golden Sacks in Fred Hiatt's \*Pravda\*](#) <sup>[7]</sup>, first we get:

Our [whose?] belief in free [so-called, see [Yves](#) <sup>[8]</sup>] markets is founded on the idea that each individual acting in his or her self-interest will lead to a superior outcome for the whole. The financial crisis has reminded us that free markets are not perfect -- but they do allocate capital better [if we had a free market, instead of a rigged casino, they might] than any other system we know [better than the regulated market from FDR until the Washington Consensus wrecked it and started looting? I don't think so. A "me first" mentality usually [note weasel word] makes markets more efficient.

Well, that's the ideology. And now we get the double-think. Skip a mere two paragraphs down:

Cutting entitlement spending requires us [who?] to think beyond what is in our [whose?] own immediate self-interest. But it also runs against our [whose?] sense of fairness: We [who?] have, after all, paid for entitlements for earlier generations. Is it now fair to cut my benefits? No, it isn't. But if we [who?] don't focus on our [whose?] collective good, all of us [who?] will suffer.

First, Kashkari is simply wrong in fact. [The rich won't suffer](#) <sup>[9]</sup> from [their strategic default on Social Security](#) <sup>[10]</sup> one little bit.

Second, Kashkari's sense of, er, entitlement is breathtaking, or would be, if it weren't utterly normal. Kash-n-Carry and his bankster golfing buddies get to cash in their huge bonuses for crashing the world economy because they are the *Mes* who always go first, while the rest of us get to eat cat food because we are the *Wes* who are always put last.

I'm shocked. [Check the comments](#) <sup>[11]</sup>. Interestingly, the usual wingers and Austrian loons who tend to infest such threads are silent.

NOTE Via [HuffPo](#) [12].



No votes yet

---

**Source URL (modified on 07/27/2010 - 10:57am):** [http://correntewire.com/bankster\\_day\\_20](http://correntewire.com/bankster_day_20)

### Links

[1] <http://correntewire.com/blog/lambert>

[2] <http://correntewire.com/user/login?destination=node/24422%23comment-form>

[3] <http://correntewire.com/user/register?destination=node/24422%23comment-form>

[4] [http://correntewire.com/departments/departments\\_of\\_genocide\\_torture\\_and\\_tyranny](http://correntewire.com/departments/departments_of_genocide_torture_and_tyranny)

[5] [http://correntewire.com/thread/class\\_warfare](http://correntewire.com/thread/class_warfare)

[6] [http://correntewire.com/tags/neel\\_kashkari](http://correntewire.com/tags/neel_kashkari)

[7] <http://www.washingtonpost.com/wp-dyn/content/article/2010/07/25/AR2010072502755.html>

[8] [http://www.correntewire.com/book\\_discussion\\_econned\\_how\\_unenlightened\\_self\\_interest\\_undermined\\_democracy\\_and](http://www.correntewire.com/book_discussion_econned_how_unenlightened_self_interest_undermined_democracy_and)

[9] [http://www.correntewire.com/rich\\_are\\_different](http://www.correntewire.com/rich_are_different)

[10] [http://www.correntewire.com/its\\_default\\_rich](http://www.correntewire.com/its_default_rich)

[11] [http://www.washingtonpost.com/wp-dyn/content/article/2010/07/25/AR2010072502755\\_Comments.html](http://www.washingtonpost.com/wp-dyn/content/article/2010/07/25/AR2010072502755_Comments.html)

[12] [http://www.huffingtonpost.com/2010/07/26/neel-kashkari-tarp-gurus\\_n\\_659423.html?utm\\_source=chrome](http://www.huffingtonpost.com/2010/07/26/neel-kashkari-tarp-gurus_n_659423.html?utm_source=chrome)