

From: Stuart Scott <stuart.h.scott@gmail.com>
Sent: Thursday, May 26, 2011 5:30 PM
To: !FHFA REG-COMMENTS
Subject: Comments regarding RIN 2590-AA42

Ladies and Gentlemen:

Having been a stock broker (Account Executive) for Merrill Lynch many years ago, I believe I have germane experience to be making these recommendations/demands. Our financial system, not least of which is how 'Wall Street' is constituted, does not promote the well-being of humanity nor any broad subgroup of humanity. It promotes and encourages greed and 'bubbles' and a dysfunctional system from its core.

We must reform the system in a way that incentivizes long term value and wisdom, and creates a disincentive for short term profits and risk-taking, especially masked-risk-taking.

Wall Street will never 'police' or regulate itself in this manner since that is the ultimate 'fox-guarding-hen-house' situation. Capping the pay of CEOs, bankers, mid-level management, etc. and tying their compensation not only on the upside with rewards for profit and income, but debits for losses and inappropriate risk-taking is the most direct way of doing this.

If we do not embark upon this path the system will fall under its own inherent abuses and instabilities it generates, taking western society down with it. This is a studied opinion and not the proclamation of some mad economist.

Yes, Alan Greenspan's assumptions were wrong, but we still don't apparently know just how wrong they were.

Sincerely,
Stuart Scott

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Honolulu, HI