

From: Alden Reed <aldenfosterreed@gmail.com>
Sent: Friday, May 27, 2011 1:10 PM
To: !FHFA REG-COMMENTS
Subject: Comments regarding RIN 2590-AA42

I'm writing because my nation, my family and the people of the world have been affected by the economic collapse of 2008 and because the people and ideas that caused this collapse are still permitted to conduct their businesses and pursue their personal financial gain in a way that hurts the rest of us.

The idea behind the modern economy is simple: people produce goods and services and exchange them with each other. But it only works if people are acting in good faith, if people are actually working for their clients. This is something the entire financial sector in this nation has completely forgotten about - you know, the whole "working for the client" thing, whereby you actually generate a good or service for exchange with the intent of exchanging those goods or services in good faith with other members of society.

The financial sector has demonstrated that the incentive of being good and honorable people capable of working within the community instead of against the community is insufficient into motivating them into practices that are healthy for competition, healthy for the economy, and healthy for job growth.

Most people don't have a problem with people in the financial sector making money or even being rich. We just want this to be done within reason and we don't want it to be done at the expense of actually helping their clients and performing real tangible goods and services for the betterment of community and the individuals within the community that they claim to be serving. Bonus pay should end, but if it will be permitted to continue, it should be linked directly to the ability of the bank or financial institution to provide real value for the people they are supposed to be working for.

We've already all seen what happens when you leave it up to the financial sector and their employees in Washington. De-regulation of the economy is the same as De-stabilization of the economy. Say no to future unchecked, reckless and criminal activity by the financial sector. They can't police themselves - have the courage to make different choices than many of your recent predecessors, lest you wish to be judged by history as the regulators who failed to avert a total economic collapse that could easily have been prevented simply by learning from the painful mistakes and clearly misguided policy that led to the 2008 meltdown.

And remember, this is about people - people who work hard and desperately need your help. Please, will you not give into the rhetoric and dogma of Wall Street and do what is right and do what is fair? Please do it so that future generations may continue to flourish and learn the true value of hard work, human dignity, community responsibility and FAIR ECONOMIC INTERCHANGE.

Thank you for your time and consideration, Respectfully Alden F Reed

Alden Reed

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