

# Witch Fannie – Warlock Freddie

By James McGuire

In 2011, Treasury Secretary Timothy Geithner spelled these words upon the House Financial Services Committee:

*“We’re going to make sure that we wind these institutions down and that we do everything we can to minimize losses to the taxpayer.”*

Congressmen Gary Miller and John Campbell (both Rep. CA) have offered up their own plans, change the GSE’s house financing brew. **Make it a private recipe.**

In mythology, Merlin waved his wand, flapped his cape and cast spells for the benefit of King Arthur. As the story goes, King Arthur protected his people. Returning to reality, America has a President and laws written to protect the people. Elected and appointed officials claim that something must be done to protect the taxpayer. One can hear God’s and America’s dismay: Golly Merlin, *I thought the American Taxpayers were the People.* We, the elected ones, need to concock the recipe so it appears that we’re innocent, and maybe we can get reelected so upon retirement we can retire to Castle Wealth and sip the soup of “People in Servitude.”

The American People/taxpayers expect their President, and all agencies, just like themselves, to follow the laws of the land; there must be compliance, and if laws have been violated, justice must prevail. Persons within Fannie and Freddie have stolen from the American People and the American taxpayer and so far, the face of justice has failed the American People, leaving a bitter taste.

If Fannie and Freddie are cremated, what little government oversight that exists would boil away. Once into the private market, the privateers would only concentrate upon the American People. Money, people or taxpayer--the financial source comes from the same pockets, a bigger pool of American People--lacking any government oversight. These Profiteers would concock devilish recipes for new alien products to force-feed the American People while the profiteers feed their own greedy appetites with ill-gotten-spoils. And the Pot thickens.

Many have said, “place a frog into boiling water the frog would jump right back out, but place the frog into cold water and bring it to a boil, the frog would die.” Before we start chanting the wicked witch is dead, consider how many frogs will need to be kissed before a Prince in Shining Armor will restore justice to the land, just another magical myth or will ET need a Margin Call?

## In God We Trust