

## ISSUES

# Real Wall Street Reform

I want to welcome you to a campaign which tells the powerful special interests who control so much of our economic and political life that we will no longer tolerate the greed of Wall Street, corporate America and the billionaire class – greed which has resulted in this country having more income and wealth inequality than any other major country on earth.

*Bernie*



## Details

The six largest banks in America have more than \$10 trillion in assets, more than 50 percent of our nation's GDP. Today the four largest financial institutions—JPMorgan Chase, Bank of America, Wells Fargo, and Citigroup—are on average 77% bigger than they were before we bailed them out. No single financial institution should be so large that its failure would cause catastrophic risk to millions of Americans or to our nation's economic well-being. Further, we should not just be concerned about the danger these institutions pose to taxpayers. The enormous concentration of ownership within the financial sector is hurting the middle class and damaging the economy by limiting choices and raising prices for consumers and small businesses. We must:

- Break up too-big-to-fail banks.
- End the too-big-to-jail doctrine.
- Reinstate the Glass-Steagall Act.
- Cap credit card interest rates.
- Allow every post office to offer basic and affordable banking services.
- Cap ATM fees.
- Audit the Federal Reserve and make it a more democratic institution so that it becomes responsive to the needs of ordinary Americans, not just the billionaires on Wall Street.
- Restrict rapid-fire financial speculation with a financial transactions tax.
- Reform credit rating agencies.

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Bernie 2020  
PO Box 391  
Burlington, VT 05402

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*(not the billionaires)*