

Elizabeth Warren's Wall Street Money Machine

Elizabeth Warren has called Massachusetts Senator Scott Brown the “poster boy for Goldman Sachs.” Her aide Alethea Harney had this to say: “Unlike with Scott Brown, middle-class families won’t have to wonder whether Elizabeth Warren will choose them over Wall Street.” And why might Scott Brown, who does not have particularly deep ties to Wall Street, choose distant financiers over the voters in his backyard? The answer, Professor Warren says, is filthy lucre, i.e. campaign donations. “The Wall Street guys have been meeting aggressively to say, ‘How many different ways can we fund Scott Brown to make sure Elizabeth Warren does not go to the United States Senate?’” she has charged. A Massachusetts Democratic spokesman, Kevin Franck, made a similar charge: “It’s no surprise that Wall Street and the big banks continue to finance Scott Brown’s campaign, because he continues to put their interests first, ahead of middle-class Massachusetts families.”

Senator Brown shares with President Barack Obama the distinction of being a recipient of very generous campaign donations from Goldman Sachs, his third-largest contributor behind two Massachusetts mainstays: Boston-based Fidelity and Boston-based Liberty Mutual. If these donations make Senator Brown the “poster child for Goldman Sachs,” then we must think of a comparable epithet for Professor Warren, whose campaign also takes in a great deal of money from Wall Street – or, in the interest of more precise metonymy, from the sewers beneath Wall Street. I am in general not much of an admirer of Wall Street bankers, but the bankers are scholars and gentlemen compared to Wall Street lawyers, who combine the rapacity and cleverness of the financier with the paid-by-the-hour-plus-a-percentage complacency associated with the legal profession.

With apologies to Matt Taibbi, Wall Street lawyers are the sort of people who give vampire squids a bad name.

Keep reading this post . . .