

Emergency Session Of The 110th United States Senate

Agenda: *The 2008 Financial Crisis (Addressing the 2008 Financial Fallout and Formulating Urgent National Strategies to Restore National Economic Stability).*

Freeze Date: 15th September 2008.

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“Desperate Times, Desperate Measures”

In the early hours of September 15th, an institution that was considered to be the “titan” of Wall Street, the 158-year-old investment bank Lehman Brothers, filed for bankruptcy. The world’s largest economy now stands on the verge of collapse. Within minutes, shockwaves tore through the global market, rattling the various financial capitals across the world as markets convulsed, credit froze, and investors’ trust evaporated into thin air.

The Collapse of ‘08 was not just an ordinary market crash. Since 2003, trillions of dollars have been funneled into the deeply unpopular war that America was fighting in Iraq, and this left the domestic economy to rot in silence. Home loans were no longer evaluated on the ability to repay but rather on their capacity to be traded. Through layers of financial trickery, fragile mortgages were repackaged and dispersed across global markets, severing responsibility from consequence. Major institutions such as the Securities and Exchange Commission (SEC) and even the Federal Reserve, tasked with guarding credibility, instead sanctified speculation and granted seals of approval to products that were scarcely deserving of even capital existence. The result was a tanked economy addicted to leverage, far from reality, and on the verge of collapse. As of now, corporate giants are shedding jobs by thousands, banks are in free fall, insurers are on the edge, and millions of Americans are hopelessly watching their American Dream go into vain.

The President has called for an Extraordinary/Emergency Session of the United States Senate. The Senate is now faced with a path with no safe choice. The delegates of the Emergency Session of the 110th United States Senate will be stepping into the shoes of key senators and other key political and financial figures. The war in Iraq is not going away. Should it continue, and, if so, how are we going to pay for it? This is more than a financial crisis. It is a test of the American system of Government. America's future depends on you. But, given a soft landing, perhaps it can find a way to fly again, rather than shattering beyond repair.

God Bless America!
The Executive Board.

