

Title: Corporate Media Pushed an Academic who Seems Anti-short Abuse Instead of a Market Analyst, but Why

Author: Psytherea

Created 2022-02-14 18:09:02 UTC

Permalink: /r/GME/comments/ssh4aa/corporate_media_pushed_an_academic_who_seems/

Url:

https://www.reddit.com/r/GME/comments/ssh4aa/corporate_media_pushed_an_academic_who_seems/

Checking the public facing "news" on Gamestop, and found this pushed by Bloomberg: <https://www.bloomberg.com/news/articles/2022-02-14/meme-stock-frenzy-gets-a-fresh-look-that-questions-sec-narrative> (paywall, but there are desktop browser add-ons, sorry mobile)

Instead of quoting a "market analcyst", Bloomberg is actually citing an academic, but even this is suspect.

Columbia Associate Prof. Joshua Mitts published a paper criticizing Gensler's GME report: [https://papers.ssrn.com/sol3/papers.cfm?abstract_id=4030179](https://papers.ssrn.com/sol3/papers.cfm?abstract_id=4030179) Core argument against Gensler's report begins on page 31, up until then Mitts writes general info about lending mechanics and cites events/financial and corporate news.

Mitts also wrote argument papers which I can not figure out the positions on short squeezes and social media/retail engagement he is arguing for, unlike Bloomberg's Matt Robinson put this in Mitt's mouth (not sure if this is a separate quote from Mitts and could not find a quote within Mitts' research to support this), "The SEC should focus on the distortive effects of short squeezes and gamma squeezes on the market and the harms they cause ordinary investors."

However, Bloomberg also said that Mitts' research was not funded by third-parties, and YET in a 2019 (revised in 2020) Mitts thanked FINRA for support: [https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3447235](https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3447235)

Why not look into how short and gamma squeezes are created from market abuse, and why seem like retail investors need protection from themselves? I don't know about about other apes, but my investment strategies are my decisions alone based on due diligence and conclusions I have made myself.

So why is Bloomberg pushing this article? Need some wrinkles to help me understand this.

Additional resources:

[https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=1806223](https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=1806223) (Mitts' other market papers)

<https://www.law.columbia.edu/news/archive?search=joshua%20mitts&category;=All&type;=All&aos;=All&opic;=All> (search query for his other works within Columbia)

<https://www.law.columbia.edu/faculty/joshua-mitts>