

Title: "I would fire [Chris Cox, Former SEC Chairman]" for Allowing Wall Street to Naked Short Sell & Turn the Market into a Casino, Regarding the '08 Financial Crisis - Senator John McCain (Speech from 2008)

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**"There was no transparency into the books of Wall Street banks. Banks and brokers took on huge amounts of debt and they hid the riskiest investments. Mismanagement and greed became the operating standard while regulators were asleep at the switch."**

**"The primary regulator of Wall Street, the Securities and Exchange Commission (SEC) kept in place trading rules that let speculators and hedge funds turn our markets into a casino. They allowed naked short selling — which simply means that you can sell stock without ever owning it. They eliminated last year the uptick rule that has protected investors for 70 years. Speculators pounded the shares of even good companies into the ground."**

**"The Chairman of the SEC serves at the appointment of the President and has betrayed the public's trust. If I were President today, I would fire him."**

**-Senator John McCain**