

Title: Billionaire Boys Club (BBC) Ep. 14 - The DEREGULATION Agenda - The ROOT of all evil and everything we are fighting against. EVERY Ape Should Read this IMO. ■■■

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****DISCLAIMER:**** *I am not a financial advisor, and I do not provide financial advice. Many thoughts here are my opinion, and others can be speculative. Where possible, I do cite sources but it is also possible that these sources are publishing incorrect information.*

Everything I am highlighting here is asking questions about publically available information and not an accusation of any wrongdoing of any parties mentioned.

****POLITICAL DISCLAIMER:**** *This post does contain references to politics. In saying that, I am not from the US, I don't follow US politics (Except when it relates to the Market). I'm Irish and barely follow our politics.*

The only reason politics is referenced here is that the BILLIONAIRE BOYS use politics as a tool to rally support behind their agendas. More often than not, this is done for financial gain.

This happens on both sides though, and the issues discussed in this post have come from both sides, so try not to get butt-hurt if I mention someone you support/don't support and instead try to look at the facts of what is being referenced and the implications it has on the market.

****Also...** I'm not financially trained, so feel free to correct me if I miss something or get something wrong!!**

BBC NAVIGATION

[BBC Part 1](https://www.reddit.com/r/Superstonk/comments/nzkzi5/is_this_the_final_boss_john_petry_and_ken_griffin/) ****IS THIS THE FINAL BOSS?****

[BBC Part 2](https://www.reddit.com/r/Superstonk/comments/nzrtsq/billionaires_boys_club_part_2_the_inner_circle/) ****The Inner Circle****

[BBC Part 3](https://www.reddit.com/r/Superstonk/comments/nzxjra/billionaires_boys_club_part_3_the_big_boys_i_just/) ****THE BIG BOYS****

[BBC Part 4](https://www.reddit.com/r/Superstonk/comments/o0isaz/billionaire_boys_club_bbc_part_4_recess_is_over/) ****Recess is over... You didn't think BILL GATES was involved did you?****

[BBC Part 5](https://www.reddit.com/r/Superstonk/comments/o16cbm/billionaires_boys_club_part_5_the_foundational/) ****The Foundational Strategy****

[BBC Part 6](https://www.reddit.com/r/Superstonk/comments/oa8ynd/billionaire_boys_club_bbc_part_6_smile_for_the_camera_kenny...) ****SMILE FOR THE CAMERA KENNY... ****

[BBC Part 7](https://www.reddit.com/r/Superstonk/comments/oox1sn/the_billionaire_boys_club_bbc_episode_7_what_daf/) ****What DAF fuck is this??****

[BBC Part 8](https://www.reddit.com/r/Superstonk/comments/o0e0w3/billionaire_boys_club_bbc_episode_7_the_chips_are/) ****The chips are stacked against us... ALWAYS HAVE BEEN.****

[BBC Part 9](https://www.reddit.com/r/Superstonk/comments/opp09p/billionaire_boys_club_bbc_episode_errr_9_steve/) **Steve Cohen... So HOT right now...**

[BBC Part 10](https://www.reddit.com/r/Superstonk/comments/p1ofgr/billionaire_boys_club_bbc_episode_10_allinclusive/) **All-Inclusive Vacation of a Lifetime... to the CAYMANS! -- PART 1**

[BBC Part 10.2](https://www.reddit.com/r/Superstonk/comments/p3a79x/billionaire_boys_club_bbc_ep_10_2_cayman_island/) **Cayman Island Getaway - How to hide money from the FBI + Brazilgate!**

[BBC Part 11](https://www.reddit.com/r/Superstonk/comments/p7nl7y/billionaire_boys_club_episode_11_bbc_billionaire/) **BILLIONAIRE BANK LOANS - Buy Borrow Die**

[BBC Part 12](https://www.reddit.com/r/Superstonk/comments/pcp37f/billionaire_boys_club_part_12_bbc_please_prove_me/) **Kenny's WARCHEST - SPECIALIZED PURPOSE ENTITY (SPE) + Leverage**

[BBC Part 13.1](https://www.reddit.com/r/Superstonk/comments/pv9yon/billionaire_boys_club_bbc_episode_13_part_1_do/) **Do you Swear to tell the truth, the whole truth and nothing but the truth?*

[BBC Part 13.2](https://www.reddit.com/r/Superstonk/comments/pvr3gg/billionaire_boys_club_bbc_episode_13_part_2_the/) **Steve Cohen's TRUE form revealed**

[BBC Part 13.3](https://www.reddit.com/r/Superstonk/comments/px80o7/vlad_lied_too_is_this_proof_and_proof_that/) **Vlad Lied too - Proof that Citadel Knew**

[BBC Part 14](https://www.reddit.com/r/Superstonk/comments/qicm2m/billionaire_boys_club_bbc_ep_14_pop_quiz_whats/) **POP QUIZ - What's Safer than a Bank & The Most Efficient Way to Avoid Paying Taxes? (Onshore)**

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****THIS IS GME RELATED****

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<https://twitter.com/BadassTrader69>

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The Deregulation Agenda

We've all seen the Movie The Big Short by now. (Some of us, an unhealthy number of times)

There are whole sections of that movie I can probably quote line for line!

We all know about CDO's, Mortgage Bonds, we all know about CDO default rates, Credit Ratings agencies, we all know about Credit Defaults Swaps, CDOs of CDOs, Synthetic CDOs, and we definitely all know about Tit Jacking!

But there's one point that is not discussed in the movie, and rarely discussed at all actually...

Yet it's at the CORE of the 2008 crisis, it was the MAIN outcome of the 2008 crisis (Aside from Bailouts), it has been the MAIN agenda of many of the BIG BOYS since the 2008 crisis... and guess what... it's at the CORE of what we are facing right now too!

And in Fact... at the CORE of many financial crashes and crises globally since the 70s!

What might that be I hear you ask?

Well if you read the title (Looking at you u/MadJesse ;)... you've probably guessed it?

Deregulation!

****WHY?****

Because deregulation, whatever GUISE it falls under, allows for things like CDOs, Naked Shorting, Risk-Taking, Corruption, Crime, and a whole heap of financial sleight of hand to go unchecked until greed creates a shit storm that we all end up paying the consequences for, while those that created the shit storm get a slap on the wrist and told not to do it again!

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>*The... the Current Business Climate we are seeing across the country is strong. What we're seeing though is a divergence between the Blue and Red States that I don't think was anticipated over the course of the last tax reform. We're seeing the Blue States continue to embrace ever increasing amounts of regulation, ever more challenging tax policies, and a set of programs and decisions that are just financially unsustainable.*

>

>*And so I live in Chicago, which is 1 of the great cities in the world. And yet we've seen more college educated people leave Cook County which is where Chicago is, than any other county in the United States.*

>

>*And they're fleeing from... corruption, a state that can't put it's fiscal house in order. And with those 2 dynamics, comes crime and comes a scarcity of opportunity.*

>

>*So... for the country as a whole, we are in the longest recovery post World War 2. But within our country we are really seeing an ever increasing sharp division between the states that are pursuing policies that create opportunity, that educate children, that allow people to have great careers, and states that continue to embrace failed policies that result in corruption, in cronyism, and crime that are devastating to cities like Chicago.* ****Shakes head in shame***

****Ken Griffin - 2019 Milken Institute Conference****

This opening statement comes right after comparing the failure of Socialism through the fall of the USSR, and the Economic Collapse of Venezuela with Capitalism, and using a ****Margaret Thatcher**** speech to state that the only way a Capitalist Society can exist is through Economic and Political Freedom.

****So BASICALLY... ****if you don't allow Hedge Funds their freedom from Regulation, you are essentially a Socialist going against the basic American right to Freedom, endorsing a corrupt government, skyrocketing crime rates, likely going to collapse the country... oh ya, and don't believe in Educating Children.

****That about right Kenny?****

You see before the eyes of a million apes were on him... Ken felt unstoppable. He had risen through the ashes of the 2008 collapse, and ended up on top. In his eyes, he WAS the American Stock market.

So his agenda then was pretty clear and he had no issue in blatantly pushing it. And that was to deregulate the financial markets by whatever means necessary.

****I wonder why?****

Source (First 5 mins) [https://www.youtube.com/watch?v=2iDDDRfZ0I0&ab;_channel=Citadel](https://www.youtube.com/watch?v=2iDDDRfZ0I0&ab;_channel=Citadel)

I'm ALREADY annoyed... FUCKING PUPPY BREAK!

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Awww.... look at you in your little raincoat!! Is that keeping you nice and dry?? Good boy!

<https://preview.redd.it/fkr16ys7gb581.png?width=1024&format;=png&auto;=webp&s;=300ecdf0108580eca83f97dc0ff2215db46f2bd9>

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BUT... before we jump into Kenny's Agenda a bit deeper... let's take a step back in time first shall we?

It started in 1999, when the Gramm-Leach-Bliley Act, also known as the Financial Services Modernization Act, repealed the Glass-Steagall Act of 1933.

The repeal allowed banks to use deposits to invest in derivatives. Bank lobbyists said they needed this change to compete with foreign firms. They ****PROMISED**** to only invest in low-risk securities to protect their customers.

The following year, the Commodity Futures Modernization Act exempted credit default swaps and other derivatives from regulations. This federal legislation overruled the state laws that had formerly prohibited this form of gambling. It SPECIFICALLY exempted trading in ****ENERGY**** derivatives.

Who wrote and advocated for the passage of both bills?

Texas Senator Phil Gramm, Chairman of the Senate Committee on Banking, Housing, and Urban Affairs. He listened to lobbyists from the ****ENERGY**** company Enron.

Senator Gramm's wife... who had formerly held the post of Chairwoman of the Commodities Future Trading Commission, was an Enron Board Member.

Enron was a major contributor to Senator Gramm's campaigns.

Alan Greenspan and former Treasury Secretary Larry Summers also lobbied for the bill's passage.

Enron wanted to engage in derivatives trading using its online futures exchanges. Enron argued that foreign derivatives exchanges were giving overseas firms an unfair competitive advantage.

****Source:**** <https://www.thebalance.com/what-caused-2008-global-financial-crisis-3306176>

****References:****

****Impact of the Gramm-Leach-Bliley Act:**** <https://news.uark.edu/articles/10167/impact-of-the-gramm-leach-bliley-act>

****Commodity Futures Modernization Act of 2000****

<https://www.congress.gov/bill/106th-congress/house-bill/5660>

****GRAMM CALLS COMMODITY FUTURES MODERNIZATION ACT 'A MAJOR ACHIEVEMENT OF THE 106TH CONGRESS'****

[https://www.banking.senate.gov/themes/banking/press/_archive/prel00/1215cofu.htm](https://www.banking.senate.gov/themes/banking/press/_archive/prel00/1215cofu.htm)

****Gramm and the 'Enron Loophole'****

<https://www.nytimes.com/2008/11/17/business/17grammside.html>

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ON TOP OF THIS, In 2004, the SEC made a change to legislation titled:

****Alternative Net Capital Requirements for Broker-Dealers That Are Part of Consolidated Supervised Entities; Supervised Investment Bank Holding Companies; Final Rules****

Source: <https://www.sec.gov/rules/final/34-49830.pdf>

This change, at the time, was WIDELY cited as one of the biggest contributing factors to the 2008 crisis.

The change essentially allowed Banks to double the leverage of their risky derivative trading.

*****And while this most definitely fueled the 2008 crisis, none of it would have happened, (Or at least nowhere near the levels it did reach) if years of DEREGULATION hadn't preceded it.*****

Now where this gets messy, is in terms of the narrative.

By MANY this is seen as deregulation.

But by the SEC and MSM, this narrative has since been spun into this actually being additional regulatory restrictions as it brought the biggest investment banks under the supervision of the SEC for the first time.

Source: <https://www.cnbc.com/id/46808453>

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****ELI5:** Banks could now use their customer's mortgages and deposits, to trade Derivatives through Hedge funds while leveraging their assets and do so without assuming any risk due to government insurance.**

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PUPPY BREAK!!!

Where is he... where is he? I can't find MAX! Ahhh... there he is! You were hiding weren't you?

<https://preview.redd.it/5vrzv6hngb581.png?width=1200&format;=png&auto;=webp&s;=38dc68d3e4393699a0bcd9b84d628be165023ae6>

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REGARDLESS of what angle you wish to view this from... these regulation changes are what started banks off.

Once banks realised that they could use their customer's mortgages, insured by the government, to make themselves a shit ton (Financial Term) of revenue through leveraged hedge fund trading of derivatives... what did they do?

They began looking for ****MORE AND MORE**** mortgages to fund the profitable sale of these derivatives.

They created interest-only loans that became affordable to subprime borrowers and... well you know the

rest from the movie.

Housing prices started falling in 2007 as supply outpaced demand, which trapped homeowners who couldn't afford the payments but couldn't sell their houses. And when the values of the derivatives crumbled and banks stopped lending to each other... JENGA.

****THE CORE:**** Some ****BILLIONAIRE BOYS**** got together with some Politicians despite the clear conflict of interests, to bring in new laws that allowed the ****BILLIONAIRE BOYS**** to get even richer, with no regard for the impact it would have on everyone else. And the government provided a safety net in case anything went wrong! This gave way to the underlying problems that greed amplified and thus caused the 2008 Housing Crisis.

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What about other Market Crashes?

DOTCOM BUBBLE

Well according to this Stanford law paper titled ****DEREGULATION REDUX****, the DotCom Bubble was preceded by a slew of deregulation initiatives including:

>*Congress authorized nationwide banking with the Riegle-Neal Interstate Banking and Branching Efficiency Act. This let bank holding companies acquire banks in every state, and removed most restrictions on opening branches in more than one state. It preempted any state law that restricted the ability of out-of-state banks to compete within the state's borders.*

This gave way to the rapid growth of banks which were becoming more and more like investment banks with increased activity in securitization right around the time of the rising tech stock mania.

Source: [https://fcic-static.law.stanford.edu/cdn/_media/fcic-reports/fcic_final_report/_chapter4.pdf](https://fcic-static.law.stanford.edu/cdn/_media/fcic-reports/fcic_final_report_chapter4.pdf)

MARGARET THATCHER'S BIG BANG

Prior to the Big Bang, the financial institutions that once dominated the city of London could not compete with foreign banking. Though still a global finance center, it had already been beaten by New York where deregulation was already well underway.

The Big Bang refers to the day the stock market was deregulated in London, England. The event, in which the London Stock Exchange (LSE) became a private limited company, took place on October 27, 1986. It revitalized the LSE, allowing external corporations to enter its member firms, and an automated price quotation was established.

<https://www.investopedia.com/terms/b/bigbang.asp>

This gave way to widespread deregulation of many global markets, including Australia and New Zealand, which all helped fuel ****BLACK MONDAY**** the following year.

In addition, it gave way to the modern-day investment bank, which switched from a client-based industry to a transaction-based one, as American firms rushed to buy up property in London due to the lax regulation policies.

Many argue that this was the start of widespread deregulation and ****the consequences of which even fed into the 2008 Housing Market Crisis.****

****Sources:****

<https://www.theguardian.com/business/2011/oct/09/big-bang-1986-city-deregulation-boom-bust>

<https://www.bbc.co.uk/news/business-37751599>

****FITTING**** then that Milken and Kenny use ****Margaret Thatcher**** to further their agenda of Deregulation.

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In reality though... deregulation started much earlier than Thatcher's initiative, and in more industries than just the Financial Industry.

For the Financial Industry in the US, this started as early as 1980 with the Depository Institutions Deregulation and Monetary Control act.

And other market crashes are cited as being caused by deregulation too including:

****The Savings and Loan Crisis:**** [https://en.wikipedia.org/wiki/Savings_and_loan_crisis](https://en.wikipedia.org/wiki/Savings_and_loan_crisis)

****Long-Term Capital Management Crisis:**** [https://en.wikipedia.org/wiki/Long-Term_Capital_Management](https://en.wikipedia.org/wiki/Long-Term_Capital_Management)

The latter of which required a \$4.6 billion bailout, which sent the signal to large "too Big to Fail" financial firms that they would not have to suffer the consequences of the great risks they were taking. Thus, the greater risk-taking allowed by deregulation and encouraged by the bailout paved the way for the financial crisis.

****And a whole load of other Market Crises around the world.****

****SOURCE**** (And A LOT of additional reading)

<https://en.wikipedia.org/wiki/Deregulation>

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FUCKING PUPPY BREAK!!!

Who's a happy puppy??? Yes YOU'RE a happy puppy!

<https://preview.redd.it/ic0slqexgb581.png?width=600&format=png&auto=webp&s=71c4ff957a386421de6f44fa288a11e804880340>

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>*At 100,000 feet, the move to reduce regulation in the United States I applaud. This is the single greatest lever they can pull to get our economy to go faster. I mean if you recall, I started my business when I was in the Dorm Room at Harvard.* *****Grins***

>

>*\$265,000 and I could launch a hedge fund in 1987. You can't launch a hedge fund today with less than several hundred million dollars, given the high fixed-costs of compliance and other regulatory matters that you need to deal with.*

>

>*So that's really discouraged new business formation in asset management. It's just the burdens of regulation.*

>

>*Take this outside of asset management, The Energy Space, The Transportation Space, it's

EVERYWHERE in America. The weight of regulations reducing new business formation in America.*

>

>*And that is a tragedy.*

>

>*So the Administration's Focus on reducing the regulatory burden, on the American who has a dream, I applaud that vision.*

Ken Griffin - 2017 Bloomberg Interview.

Source (7mins in) [https://www.youtube.com/watch?v=3WG00XcLFJs&t=908s&ab;_channel=BloombergQuicktake](https://www.youtube.com/watch?v=3WG00XcLFJs&t=908s&ab;_channel=BloombergQuicktake)

So Financial Regulation is destroying the American Dream?

Is that it Kenny?

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So what happened AFTER the 2008 crisis?

Well, those in charge at the time realized what would happen if they let banks run wild through deregulation, so they began putting more and more regulations in place to prevent this from **EVER** happening again.

In comes MAJOR Financial Regulatory Reform.

The Biggest of which was the **Dodd-Frank Wall Street Reform and Consumer Protection Act.**

The Dodd-Frank Wall Street Reform and Consumer Protection Act is a massive piece of financial reform legislation that was passed in 2010. (The largest financial reform since the 30s)

The Dodd-Frank Act established a number of new government agencies tasked with overseeing the various components of the act and, by extension, various aspects of the financial system.

These included:

- * The Financial Stability Oversight Council
- * The Orderly Liquidation Authority
- * The Federal Insurance Office
- * The Consumer Financial Protection Bureau.
- * The SEC Office of Credit Ratings

Each of these agencies were tasked with monitoring and regulating specific parts of the economy to ensure that something like 2008 never happened again.

In addition to this, came the **Volcker Rule** which restricts the ways that banks can invest, limiting speculative trading and eliminating proprietary trading. Banks **were not allowed** to be involved with **Hedge Funds** or **Private Equity Firms**, which are considered **TOO RISKY**.

This rule is widely seen as regressing back to the protections of the Stegall Act that had been **PREVIOUSLY DEREGULATED**, and which since 1933 recognized the inherent dangers of financial entities extending commercial and investment banking services at the same time.

The act also contains a provision for regulating derivatives and greater disclosure of swaps, all in an attempt to stop financial institutions from taking **LARGE RISKS** that had the potential to destabilize the economy.

On top of this, came the Whistleblower Act which encouraged whistleblowers to step forward and expose

illegal financial activities, and offered 10% - 30% of the proceeds from litigation settlements.

****ALL OF THIS...** was deemed ****NECESSARY**** because when unchecked, financial institutions proved again and again that greed will lead them to take ****MORE AND MORE RISKS**** which the general public end up having to pay the price for.

Source: <https://www.investopedia.com/terms/d/dodd-frank-financial-regulatory-reform-bill.asp>

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****THE CORE:**** Financial Institutions can not be trusted, (Literally laws were REQUIRED because they can not be trusted) and seeing that collectively they essentially define the US economy and in turn a large portion of the Global Economy, and seeing as we can not TRUST these fuckers... we need to restrict their greed so they don't bring us all down with them AGAIN!

****Like fucking children - FUCK this pisses me off.****

You'd think with their PRIVILEGED position in this world that they would show some appreciation or an ounce of responsibility??!!

Even Spiderman knew that with great power comes great responsibility... yet with these guys, we actually have to place laws to keep them from fucking (And Snorting) the whole world??

A more detailed look at all of this for any apes looking to pack in a few more wrinkles can be found here:

<https://corpgov.law.harvard.edu/2010/11/20/the-financial-panic-of-2008-and-financial-regulatory-reform/>

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So what happened next?

>*We are absolutely DESTROYING these horrible regulations that have been placed on your heads over not 8 years, over the last 20 and 25 years. You have regulations that are horrendous.*

>

>*Dodd-Frank is an example of what we're working on and we're working on it right now. We're going to be coming out with some very strong, far beyond recommendations, we're going to be doing things that are going to be very good for the banking industry. So that the banks can loan money to people that need it.*

>

>*I speak to people all the time, they used to borrow money from banks to open up, there was one in Nevada, where to open up a pizza shop, he had 3 shops, he had a bank, and he said you know... at that time he called me Mr Tru mp, because I hadn't won yet... but he said, Mr Tru mp, I can't open up anything, I can't do anything, the banks don't even... I had a bank for 20 years, now they don't even take my phone call and I was always a very good customer. So I haven't been able to do what I do. They can't do it.*

>

>*The banks got so restricted. And I've always said and some people get insulted, but you know, it's not necessarily the man that's making alot of money that's running the bank.*

>

>*You look at the folks from government that are running all over the banks, they're running the banks. The people that are really... you know... the head people, they're petrified of the regulators. They're petrified. They can't move.*

>

>*The regulators are running the banks.*

>

>*So we're going to do a very major haircut on Dodd-Frank. We want strong restrictions, we want strong regulation. But not regulation that makes it impossible for the banks to loan to people that are going to create jobs.*

>

>*But we're doing... that's just one example... we're doing so many cuts on regulations and we have a book on regulations and if you add them all up, it goes up to the ceiling 3 times over.*

****Donald Trump - Speaking to American Business Leaders.****

Source: [https://www.youtube.com/watch?v=o4nKGsPDz4Y&ab;_channel=GoodMorningBritain](https://www.youtube.com/watch?v=o4nKGsPDz4Y&ab;_channel=GoodMorningBritain)

So what you're saying Mr Trump, is that the heads of Banks aren't making enough money and they are afraid of the regulators... so you are going to go back to deregulation?

****Is that Right Trump?***

(****FACT CHECK****, in virtually every quarter since 2009, including throughout 2018 and the first quarter of 2019, the biggest banks have recorded or eclipsed record revenues, profits, and bonuses while at the same time increasing lending.)

Source: <https://prospect.org/economy/trump-s-assault-financial-reform/>

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24 May 2018, Donald Trump signs a bill that drastically reduces the power of the ****Dodd-Frank Act****.

[https://www.youtube.com/watch?v=pVDbToV8n50&ab;_channel=CNBC](https://www.youtube.com/watch?v=pVDbToV8n50&ab;_channel=CNBC)

So ya... back to billionaires and politicians, and this time even a billionaire politician/president who all actively worked on deregulating the financial industry again.

This time... in the name of creating jobs.

*******(No offence to anyone that supports Donald Trump and as I said, I'm not American, I do not follow your politics except when it relates to the Stock Market. But this is just factual. He did do this.)*******

Now whatever your thoughts are regarding Trump, he was VERY effective at Deregulation. For his entire presidency, this was one of his main focuses across multiple industries. But the only one that's relevant here, is his financial deregulations.

So the ****MAIN**** result of this deregulation is that it allowed banks to get back to trading customer money in speculative derivatives and with hedge funds by removing the ****Volcker Rule****.

****BUT ONLY FOR SMALL BANKS...****

Which Trump also increased the definition of, from banks with \$50 billion AUM to \$250 billion AUM.

On top of this... subprime mortgages were back on the menu for banks with under \$10 billion AUM and the SEC had been instructed to reduce reporting requirements in addition to a significant reduction in the number of enforcement acts it executed.

And a whole heap of other changes all in favor of the poor Banks that weren't making enough money. WTF?

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It's too much... it's TOO MUCH! NEED LOTS OF PUPPIES!!!!

<https://preview.redd.it/zmtzz3lrhb581.png?width=896&format;=png&auto;=webp&s;=4dfd83dc932e180acc e7ea14fe6a8fe6a5d08fc5>

Ahh.... that's better... Look at that 1 yawning... awww...

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So back to Ken Griffin...

Why would Kenny Boy be so keen to push for financial deregulation?

You might think, it's so that he can get away with pushing more Naked Shorting down the throat of the DTCC...

Or... so that the SEC will be off his back with those pesky, slap on the wrist fines, they love to give out...

Or maybe so he has less paperwork to do at the end of the evening?

Or to make it easier for him to hide funds in the Cayman Islands?

Well, it's likely all of these... but there's actually a more fundamental reason.

You see, the ****Dodd-Frank Act**** prevented ****BANKS**** from working with ****Hedge Funds****.

****BOMB DROP...**** ■

Yes, this means Kenny along with many other Hedge Funds primary client base INSTANTLY dried up when the ****Dodd-Frank Act**** was launched.

So while you may think the Tru mp Deregulation of Dodd-Frank didn't have much of an impact, it ****ACTUALLY**** opened up the books for hedgies to start acquiring banks as clients again!!

Anyone with under \$250 billion AUM could now push their customers' money right on over to their favorite hedge fund again and begin risking it for their own profits... and delivering hedge funds billions in commissions.

How did that affect Kenny's bottom line?

<https://preview.redd.it/c5x1cv4k1b581.png?width=606&format;=png&auto;=webp&s;=da60079ee54b7d04 7ab84ccf335d215c418e3b44>

So ya... Tru mp Deregulates in 2018 - Citadel sees a massive surge in new Revenue.

****Cohencidence?****

So Kenny's \$46 million donated to the Republican Party in Tru mp's first Election Cycle seemed to have been money well spent.

Even though he states he never directly financed Tru mp. (Wouldn't want a paper trail)

Tru mp's tenure was not constructive for the country, Griffin said -- with the exception of his economic policies, which Griffin described as ****“pretty damn good.”****

I bet they were Kenny... I bet they were.

(Yes that's just the first half of 2020)

Source: <https://www.bloombergquint.com/markets/ken-griffin-says-he-won-t-support-trump-for-president>

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THE NARRATIVES

****Capitalism**** \- There is nothing wrong with Capitalism, and as an Entrepreneur myself it's something I do believe in. But Capitalism without restriction is just a recipe for disaster... ESPECIALLY when it comes to the Financial Industry.

Using Capitalism as an excuse to deregulate the finance industry is Bolox.

****Freedom -**** Regulation does not mean anti-Freedom. And I get that at some levels, regulation may seem like it hampers growth. And there can be an argument for adjusting regulations in certain areas.

But what applies to the bottom, does NOT apply to the top. Deregulations on companies with TRILLIONS in assets, who have proven again and again that they are willing to FUCK and SNORT the world... is dangerous.

****Bank Loans**** \- Deregulating banks because they can't loan money to the small guy without making money for themselves through speculative trading, is stupid. (Especially when they were doing record revenue and bank loans WHILE regulated)

Banks' business model is creating revenue through interest rates on lending. Not gambling their customers money.

****ANYTHING ELSE**** \- Is all bullshit... There is no reason the Financial Industry should not be regulated. IMO at least. Every time they are they FUCK and SNORT the world... If you have a counter-argument, let me know?

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SO WHY DOES THIS MATTER TO APES?

Ok so this part is my opinion and a bit of speculation, but I do think it's important for EVERY ape to think about this.

POST-MOASS we will be stepping foot in a new era.

The biggest transfer of wealth will shift dynamics, most likely, like nothing any of us can imagine.

You WOULD HAVE THOUGHT that the world learned its lesson after 2008.

And while there was indeed some action taken in a positive direction, the entire financial and political systems fell right back into their previous path of deregulation followed by greed and chaos.

****I HOPE WE CAN DO BETTER THAN THIS****

If the market crashes as significantly as we all expect it too, I hope COLLECTIVELY that the world will learn this time and prevent further regression to this path.

What will that look like?

Decentralized Financial Systems through Loopring would be a good start?

But it can't just stop there. IMO.

A DeFi system would actually have even less regulation. And I think this post shows the outcome of a lack of regulation.

So how can we address it?

DeFi Yes

But also...

****Transparency, Simplification, and Education****

****Transparency**** \- By Making markets transparent through a decentralized entity, there is no hiding illegal/immoral actions. There will still likely be abuse of this system, but at least it will be policed by EVERYONE and those that do fuck with the system can be held accountable for their actions.

****Simplification -**** Finance and financial systems should not be a tool for only the rich. Complex Systems and Financial Instruments are made so that only those with the best education can understand them, and everyone else are required to TRUST in a financially educated expert just to avail of them. Simplification opens the world of finance up to everyone.

****Education -**** It can't stop with simplification though. Even the simplest system will require education in order to be utilized to it's maximum benefit. Teaching a simplified DeFi system, IMO, is something that should be a requirement at school level and as part of all educational systems.

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TLDR:

- * Financial Deregulation has been a the center of many of the worst financial crises since the 70s
- * After 2008 the world realised that the Financial Industry NEEDED to be regulated, but after being put into place (Mostly), it wasn't long before they were systematically removed again.
- * Billionaires and Politicians will spin narratives that talk to the public's core beliefs, Capitalism, Freedom, The American Dream, Jobs, in order to rally public opinion and allow them to make the changes they require to benefit financial institutions.
- * Financial Institutions have proven again and again, that with Deregulation they use this to their own benefit, pushing the boundaries of risk over and over to amplify their gains until they break the system.
- * It is LIKELY we are going through this again since the last round of Deregulation started in 2018
- * ****I HOPE POST MOASS - APES CAN DO BETTER****

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****Let me know your thoughts on all this Apes?****

****And if you believe like I do, that all Apes should read this... please share!****

Shameless PLUG: Follow me on Twitter for more GME fun:[
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Quick shoutout to u/re-tard-

I got a sneak preview of his upcoming artwork... and though I MAY be a little biased, I think it's looking awesome!

<https://preview.redd.it/4pz5eexnib581.png?width=1314&format;=png&auto;=webp&s;=98e8662c0e20c3bbca173d932622d8707f56dc0d>