FINANCIAL SERVICES REPUBLICAN MORNING CLIPS 4.6.2010

Wall Street Journal: "Greece to Pitch Dollar Bond to U.S. Investors ... Greek Finance Minister George Papaconstantinou will pitch a dollar bond to U.S. investors after April 20 but an Asia roadshow is now less likely after limited interest from investors, two senior Greek officials said Tuesday."

Wall Street Journal: "Fannie, Freddie Touch Off Swaps Scrap ... The regulator of Fannie Mae and Freddie Mac is on the cusp of making big changes to the market for interest-rate swaps, in a move that could potentially cut into Wall Street firms' revenues and generate new business for some firms that run exchanges."

Wall Street Journal: "Traders Beat Wall Street CEOs in Pay ... Many Wall Street chief executives took a big pay cut for 2009. But their real value may have been in deflecting attention from their troops-who enjoyed the largest collective payday on record."

Wall Street Journal: "Geithner: U.S.-India Cooperation Key for Stability, Growth ... Countries around the globe should initiate sweeping reforms aimed at driving growth through domestic consumption, which will help support a sustained economic expansion, U.S. Treasury Secretary Timothy Geithner said Tuesday, adding to growing calls for developing economies to reduce their reliance on export-led growth."

Wall Street Journal: "A Deeper Look at the Fed's Inflation Debate ... As the Wall Street Journal reported today, the Federal Reserve is going through an intensifying debate about whether inflation is receding even as the economy recovers. Analysts at the San Francisco Fed and New York Fed jump into the fray today, with a rebuttal directed at officials who say inflation isn't slowing down."

Wall Street Journal: "Fed Ends Meeting Without Discount-Rate Move ... The U.S. Federal Reserve on Monday said its Board of Governors met to discuss the interest rate it charges banks on emergency loans, but the Fed made no announcement of a discount-rate increase."

Washington Post: "SEC faces setbacks, skepticism in trying to reform its enforcement image ... A year-long effort by the Securities and Exchange Commission to overhaul its enforcement of laws against corporate crime has run into courtroom setbacks and internal skepticism, underlining how difficult it is for the agency to remake itself as a get-tough cop."

Washington Post: "Rise in key borrowing rate has two interpretations ... Long-term interest rates are rising, and the question of why has huge stakes for the economy -- and has become a Rorschach test for financial market watchers."

NY Times: "Citigroup's Chief Shrinks Company, Eyeing Growth ... Citigroup is getting smaller, and maybe even better."

NY Times: "Financial Crisis Inquiry Wrestles With Setbacks ... The panel established by Congress to investigate the causes of the financial crisis has been hobbled by delays and internal disagreements and a lack of focus, according to interviews with a majority of its members and government officials briefed on its work."

NY Times: "Geithner in India for Economic Talks ... Kicking off a two-day trip intended to strengthen economic ties between India and the United States, Treasury Secretary Timothy F. Geithner met with top officials in New Delhi on Tuesday. The two sides pledged to cooperate to increase global economic stability, but no concrete goals, plans or business deals were unveiled."

NY Times: "Does Wall Street Need an Estrogen Injection? ... One of the more intriguing - yet unanswerable - questions that has arisen in the wake of the financial crisis is whether all that alpha-male testosterone at the top of Wall Street firms helped to ratchet up the excessive risk-taking, inflating the housing and securitization bubbles, the bursting of which led to a credit freeze and the worst recession in generations."

LA Times: "Slowing the revolving door ... Many civic-minded men and women hope to make their mark on public policy by going to work on Capitol Hill. But Peter S. Roberson may have accomplished as much by leaving it."

USA Today: "Report: Fannie, Freddie to use clearinghouse ... The regulator that oversees mortgage giants Fannie Mae and Freddie Mac expects the pair to start using a clearinghouse to hedge against interest-rate changes, according to a Wall Street Journal report."

USA Today: "Short-sale program aims to help 'underwater' homeowners ... The government launched an effort on Monday to speed up the time-consuming, often-frustrating process of selling your home if you owe more than it's worth."

USA Today: "Financial crisis panel turns to risky mortgages ... A panel investigating the roots of the financial crisis will press current and former executives of Citigroup at hearings this week about the bank's role in spreading trillions of dollars in risky mortgage debt through the banking system."

Bloomberg: "Fed Finds Record-Low OECD Inflation as ECB Shows Convergence ... Federal Reserve Chairman Ben S. Bernanke and European Central Bank President Jean-Claude Trichet can't afford to let the economic recovery distract them from the danger of falling into a deflationary morass akin to Japan's."

Bloomberg: "Fed Reveals Bear Stearns Assets It Swallowed in Firm's Rescue ... After months of litigation and political scrutiny, the Federal Reserve yesterday ended a policy of secrecy over its Bear Stearns Cos. bailout."

The Huffington Post: "Break Up the Banks ... A fight is brewing in Washington -- or, at the least, it ought to be brewing -- over whether to put limits on the size of financial entities in order that none becomes "too big to fail" in a future financial crisis."