
FINANCIAL SERVICES REPUBLICAN MORNING CLIPS 3.25.2009

Wall Street Journal: "Drive to Tax AIG Bonuses Slows ... Congress's drive to recoup bonuses at American International Group Inc. is slowing significantly as passions on the issue cool, potentially removing a wedge that has threatened to derail the Obama administration's broader agenda."

Wall Street Journal: "Treasury's Top Candidate to Run TARP Drops Out ... The leading candidate to run the Treasury Department's \$700 billion bailout program has withdrawn his name from consideration, according to people familiar with the matter."

Wall Street Journal, Opinion: "The Real AIG Disgrace ... The stock market was intoxicated with the Obama administration's toxic asset plan. Whatever its contempt for the upper middle class that acquires wealth through salaried work and bonuses, Team Obama still has eyes for the hedge fund class, which will be ladled out taxpayer dollars to make one-way bets on problematic bank assets. Yet the AIG bonus episode, the administration's one true disgrace so far, will not soon be forgotten."

Financial Times, Wolf: "Successful bank rescue still far away ... I am becoming ever more worried. I never expected much from the Europeans or the Japanese. But I did expect the US, under a popular new president, to be more decisive than it has been. Instead, the Congress is indulging in a populist frenzy; and the administration is hoping for the best."

USA Today: "Mortgage applications jump as rates hit record low ... Mortgage applications jumped last week as record low interest rates spurred a surge in demand for home refinancing, according to figures from the Mortgage Bankers Association."

New York Times, Op-Ed: "Dear A.I.G., I Quit! ... The following is a letter sent on Tuesday by Jake DeSantis, an executive vice president of the American International Group's financial products unit, to Edward M. Liddy, the chief executive of A.I.G."

Los Angeles Times: "BoFA chief Ken Lewis says he plans to repay bailout funds soon ... Bank of America Corp. Chief Executive Kenneth D. Lewis said Tuesday that he wanted to start repaying \$45 billion in federal bailout funds next month, after the government's "stress test" of his bank, and to give back the remainder as soon as the nation's wobbly financial system is stabilized."

Washington Post: "Debating a Ceiling On Credit Card Fees ... Seeking a new intervention for financially distressed consumers, a Senate Judiciary subcommittee yesterday heard debate on a measure that would wipe out credit card debt for people in bankruptcy."

Washington Post: "GOP Plan Aims to Expand Home Buyer Tax Credits ... House Republican leaders plan to unveil a housing package today that would increase the tax credits available for home buyers and would direct law enforcement to crack down on mortgage fraud."