
FINANCIAL SERVICES REPUBLICAN MORNING CLIPS 7.08.2009

Wall Street Journal, Opinion: "Let's Treat Borrowers Like Adults ... do consumers really need such protection? Or would such a commission make it harder and more expensive for consumers to find the loans they need?"

New York Times: "U.S. Considers Curbs on Speculative Trading of Oil ... Reacting to the violent swings in oil prices in recent months, federal regulators announced on Tuesday that they were considering new restrictions on "speculative" traders in markets for oil, natural gas and other energy products."

USA Today: "GM seeks to cut off 38 dealers that rejected 'wind-down' offer ... General Motors, which has been trying to shrink a dealer network it says it has been spending more than \$2 billion a year to subsidize, has asked for bankruptcy-court approval to cut off contracts with 38 dealers who refused its offer to "wind down" their businesses with GM's help."

Washington Post: "Treasury Works on 'Plan C' To Fend Off Lingering Threats ... As the financial system tries to right itself after its near-collapse last fall, the Treasury Department has assembled a team to examine what could yet bring it down and has identified several trouble spots that could threaten the still-fragile lending industry."

Reuters: "U.S. mortgage applications climb from 7-month low ... Demand for U.S. mortgages to buy homes and refinance loans bounced from seven-month lows last week, with average 30-year borrowing rates unchanged, the Mortgage Bankers Association said on Wednesday."

Reuters: "NY jury rules for ex-CEO Greenberg in AIG legal battle ... A company run by former AIG CEO Maurice "Hank" Greenberg did not plunder billions from a retirement fund, a jury ruled, dashing the bailed-out insurer's chances of collecting \$4.3 billion in damages."