

<https://berniesanders.com/wp-content/uploads/2016/01/Wall-St-Letter-1.pdf>

ECONOMISTS AND FINANCIAL EXPERTS IN FAVOR OF SEN. SANDERS' WALL ST. REFORMS

In our view, Sen. Bernie Sanders' plan for comprehensive financial reform is critical for avoiding another "too-big-to-fail" financial crisis. The Senator is correct that the biggest banks must be broken up and that a new 21st Century Glass-Steagall Act, separating investment from commercial banking, must be enacted.

Wall Street's largest banks are now far bigger than they were before the crisis, and they still have every incentive to take excessive risks. No major Wall Street executive has been indicted for the fraudulent behavior that led up to the 2008 crash, and fines imposed on the banks have been only a fraction of the banks' potential gains. In addition, the banks and their lobbyists have succeeded in watering down the Dodd-Frank reform legislation, and the financial institutions that pose the greatest risk to our economy have still not devised sufficient "living wills" for winding down their operations in the event of another crisis.

Secretary Hillary Clinton's more modest proposals do not go far enough. They call for a bit more oversight and a few new charges on shadow banking activity, but they leave intact the titanic financial conglomerates that practice most shadow banking. As a result, her plan does not adequately reduce the serious risks our financial system poses to the American economy and to individual Americans. Given the size and political power of Wall Street, her proposals would only invite more dilution and finagle.

The only way to contain Wall Street's excesses is with reforms sufficiently bold and public they can't be watered down. That's why we support Senator Sanders's plans for busting up the biggest banks and resurrecting a modernized version of Glass-Steagall.

Signers (Institutional listing for identification purposes only):

1. Robert Reich, University of California Berkeley
2. Robert Hockett, Cornell University
3. James K. Galbraith, University of Texas
4. Dean Baker, Center for Economic and Policy Research
5. Christine Desan, Harvard Law School
6. Jeff Connaughton, Former Chief of Staff, Senator Ted Kaufman
7. William Darity Jr., Duke University
8. Eileen Appelbaum, Center for Economic and Policy Research
9. Brad Miller, Former U.S. Congressman and Senior Fellow, Roosevelt Institute
10. William K. Black, University of Missouri-Kansas City
11. Lawrence Rufano, Research, Federal Reserve Board, 2005-2015
12. Darrick Hamilton, New School for Social Research
13. Peter Eaton, University of Missouri-Kansas City
14. Eric Hake, Catawba College
15. Geoff Schneider, Bucknell University
16. Dell Champlin, Oregon State University
17. Antoine Godin, Kingston University, London, UK

18. John P. Watkins, Westminster College
19. Mayo C. Toruño, California State University, San Bernardino
20. Charles K. Wilber, Fellow, Joan B. Kroc Institute for International Peace Studies, University of Notre Dame
21. Fadhel Kaboub, Denison University
22. Flavia Dantas, Cortland State University
23. Mitchell Green, Binzgar Institute
24. Bruce Collier, Education Management Information Systems
25. Winston H. Griffith, Bucknell University
26. Zdravka Todorova, Wright State University
27. David Barkin, Universidad Autonoma Metropolitana-Xochimilco
28. Rick Wicks, Göteborg, Sverige (Sweden) & Anchorage, Alaska
29. Philip Arestis, University of Cambridge
30. Amitava Krishna Dutt, University of Notre Dame
31. John F. Henry, Levy Economics Institute
32. James G. Devine, Loyola Marymount University
33. John Davis, Marquette University
34. Gary Mongiovi, St. John's University
35. Eric Tymoigne, Lewis & Clark College
36. Trevor Roycroft, Ohio University
37. James Sturgeon, University of Missouri-Kansas City
38. Spencer J. Pack, Connecticut College
39. Thomas Kemp, University of Wisconsin - Eau Claire
40. Ronnie Phillips, Colorado State University
41. John Dennis Chasse, SUNY at Brockport
42. Pavlina R. Tcherneva, Bard College
43. Silvio Guaita, Institution, Federal University of Rio de Janeiro (UFRJ)
44. Glen Atkinson, University of Nevada, Reno
45. William Van Lear, Belmont Abbey College
46. James M. Cypher, Universidad Autónoma de Zacatecas
47. Philip Pilkington, Political Economy Research Group, Kingston University
48. Eric Hoyt, PhD candidate, UMass-Amherst
49. Jon D. Wisman, American University
50. James K. Boyce, University of Massachusetts Amherst
51. Hendrik Van den Berg, Professor Emeritus, Universities of Nebraska
52. Thomas E. Lambert, Northern Kentucky University
53. Michael Nuwer, SUNY Potsdam
54. Nikka Lemons, The University of Texas-Arlington
55. Scott T. Fullwiler, Wartburg College
56. Charles M A. Clark, St. John's University
57. John T. Harvey, Texas Christian University
58. Daphne Greenwood, University of Colorado-Colorado Springs
59. Gerald Epstein, University of Massachusetts Amherst
60. Mohammad Moeini-Feizabadi, PhD candidate, University of Massachusetts
61. Rebecca Todd Peters, Elon University
62. Andres F. Cantillo, University of Missouri-Kansas City
63. Michael Meeropol, Professor Emeritus of Economics, Western New England University
64. Robert H. Scott III, Monmouth University
65. Timothy A Wunder, Department of Economics University of Texas-Arlington
66. Mariano Torras, Adelphi University
67. Gennaro Zezza, Levy Economics Institute

68. Wolfram Elsner, University of Bremen
69. Larry Allen, Lamar University
70. John Miller, Wheaton College
71. Chris Tilly, UCLA
72. Sean Flaherty, Franklin and Marshall College
73. Clifford Poirot, Shawnee State University
74. Anita Dancs, Western New England University
75. Calvin Mudzingiri, University of the Free State
76. Roger Even Bove, West Chester University
77. Andrea Armeni, Transform Finance
78. Anwar Shaikh, New School for Social Research
79. Steven Pressman, Colorado State University
80. Frank Pasquale, University of Maryland, Carey School of Law
81. John Weeks, SOAS, University of London
82. Matías Vernengo, Bucknell University
83. Thomas Masterson, Levy Economics Institute
84. Antonio Callari, Franklin and Marshall College
85. Avraham Baranes, Rollins College
86. Janet Spitz, the College of Saint Rose
87. Nancy Folbre, University of Massachusetts Amherst
88. Jennifer Taub, Vermont Law School
89. Irene van Staveren, Erasmus University
90. Yavuz Yaşar, University of Denver
91. Scott McConnell, Eastern Oregon University
92. Don Goldstein, Allegheny College
93. J. Pérez Oya, Retired UN secretariat (Spain)
94. Elaine McCrate, University of Vermont
95. Thomas E. Weisskopf, University of Michigan
96. Jeffrey Zink, Morningside College
97. Scott Jeffrey, Monmouth University
98. Lourdes Benería, Cornell University
99. Frank Thompson, University of Michigan
100. Baban Hasnat, The College at Brockport, State University of New York
101. Ilene Grabel, University of Denver
102. Tara Natarajan, Saint Michael's College
103. Leanne Ussher, Queens College, City University of New York
104. Kathleen McAfee, San Francisco State University
105. Victoria Chick, University College London
106. Steve Keen, Kingston University
107. Heidi Mandanis Schooner, The Catholic University of America
108. Louis-Philippe Rochon, Laurentian University
109. Jamee K. Moudud, Professor of Economics, Sarah Lawrence College
110. Timothy A. Canova, Shepard Broad College of Law, Nova Southeastern University
111. Karol Gil Vasquez, Nichols College
112. Mark Haggerty, University of Maine
113. Luis Brunstein University of California, Riverside
114. Cathleen Whiting, Willamette University
115. William Waller, Hobart and William Smith Colleges
116. Kade Finnoff, University of Massachusetts-Boston
117. Maarten de Kadt, Independent Economist
118. Timothy Koechlin, Vassar College
119. Ceren Soylyu, University of Massachusetts-Amherst

120. Dorene Isenberg, University of Redlands
121. Barbara Hopkins, Wright State University
122. Matthew Rice, University of Missouri-Kansas City
123. David Gold, The New School for Social Research
124. Cyrus Bina, University of Minnesota
125. Mark Paul, University of Massachusetts-Amherst
126. Xuan Pham, Rockhurst University
127. Erik Dean, Portland Community College
128. Arthur E. Wilmarth, Jr., George Washington University Law School
129. Rohan Grey, President, Modern Money Network
130. Tamar Diana Wilson, University of Missouri—St. Louis
131. Radhika Balakrishanan, Rutgers University
132. Alla Semenova, SUNY Potsdam
133. Yeva Nersisyan, Franklin and Marshall College
134. Linwood Tauheed, University of Missouri-Kansas City
135. Michael Perelman, California State University, Chico
136. Janet T. Knoedler, Bucknell University
137. David Laibman, Brooklyn College and Graduate School, City University of New York
138. Ann Pettifor, Director, Policy Research in Macroeconomics, London
139. Steve Schifferes, City University London
140. Al Campbell, University of Utah
141. Faith Stevelman, New York Law School
142. Kathleen C. Engel, Suffolk University Law School
143. Jack Wendland, University of Missouri-Kansas City
144. Ruxandra Pavelchievici, University of Nice Sophia Antipolis
145. Zoe Sherman, Merrimack College
146. Donald St. Clair, CFP, Financial Planning Assoc. of Northern California
147. Carolyn McClanahan, CFP, Life Planning Partners, Inc.
148. Thomas Ferguson, Senior Fellow, Roosevelt Institute
149. Saule T. Omarova, Cornell University
150. Josh Ryan-Collins, City University, London
151. June Zaccone, Hofstra University
152. Alex Binder, Franklin & Marshall College
153. Albena Azmanova, University of Kent, Brussels School of International Studies
154. Hans G. Ehrbar, University of Utah
155. Devin T. Rafferty, St. Peter's University
156. Reynold F. Nesiba, Augustana University
157. David Zalewski, Providence College
158. Claudia Chaufan, University of California-San Francisco
159. L. Randall Wray, Levy Economics Institute and Bard College
160. Richard B. Wagner, JD, CFP, WorthLiving LLC
161. Joseph Persky, University of Illinois-Chicago
162. Julie Matthaei, Wellesley College
163. Peter Spiegler, University of Massachusetts-Amherst
164. James Ronald Stanfield, Colorado State University
165. William D. Pitney, CFP, Director of Advocacy, FPA of Silicon Valley
166. Ora R. Citron, CFP, Oak Tree Wealth Management
167. Susan Webber, Former Associate at Goldman, Sachs & Co.
168. Richard D. Wolff, Democracy at Work and New School for Social Research
169. Mu-JeongKho, University College London
170. Kevin Furey, Chemeketa Community College