

Washington, D.C. – Congressman André Carson released the following statement today regarding our nation’s financial crisis: “The turbulence experienced in our financial markets over the last several weeks has had a significantly adverse impact on the fiscal fitness and economic wellbeing of hardworking American families. The unprecedented and widespread pecuniary woes experienced by Fannie Mae, Freddie Mac, and AIG serve as clear indicators that immediate government intervention is not only needed but vitally essential.

“Irresponsible lending practices and risky financial ventures by some of our nation’s leading monetary institutions have led to record foreclosures and plummeting homes values. In order to avert further turmoil, it is imperative that the Administration and Congress work in a bipartisan and bicameral fashion to address our nation’s pressing credit crisis through the implementation of a comprehensive and bipartisan rescue package.

“In proceeding forward, it is important that Congress and the Administration cooperatively work to prevent such incidents from ever occurring again. Securing and salvaging the mortgages, retirement savings and reversing the receding home values of working families, must be the centerpiece of all rescue packages negotiated between the Administration and Congress. As a Member of the House Financial Services, I will work to ensure that the needs of families, workers and middle-class home owners remain paramount.”

-- 30 --