

# **MICHAEL CAPUANO: WHY ARE WE USING THE FDIC IN THE BAILOUT? AND WHY DO WE TRUST RATINGS AGENCIES?**

Michael Capuano (D-MA) did the best job grilling Geithner and Bernanke about Geithner's new bailout plan today. He challenged Geithner's claim that this leverages private investment at a 6 to 1 ratio, arguing that with the FDIC funding, it's actually 13 to 1.

He then asks how much toxic assets are out there, noting that there are more than a trillion dollars of toxic assets out there.