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FINANCIAL CRISIS INQUIRY COMMISSION BEGINS WORK

Washington, DC – Congressman John B. Larson *(CT-01)* issued the following statement after today's inaugural meeting of the Financial Crisis Inquiry Commission. Larson led the effort to include the Commission as a provision of the Mortgage Fraud Enforcement and Recovery Act, legislation that provides critical funding and updated tools to help law enforcement pursue and prosecute mortgage and corporate fraud.

"One year after the collapse of Lehman Brothers our economy is no longer on the brink, but Wall Street has obviously not learned its lesson. Reports of the same kind of gimmicks and trickery, greed and outrageous risk-taking that led to this financial crisis persist. It is so important that the work of our new Pecora-style commission on the financial system that began today provide us with insights and information about the workings of our complex financial system.

"I have full faith that this bipartisan initiative will move forward cooperatively with thorough work that will play a vital role in our efforts to reform the regulation of the financial system. I commend the talented commissioners who have been appointed to serve on this panel and look forward to seeing the product of their work."

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