WASHINGTON D.C. – Congressman John Larson (CT-01) released the following statement today on the nomination of Richard Cordray to be Director of the Consumer Financial Protection Bureau (CFPB) by President Obama:

“I applaud President Obama’s nomination of Richard Cordray to serve as the first Director of the Consumer Financial Protection Bureau and urge a speedy confirmation. His nomination, coupled with the official opening of the Bureau this Thursday, mark an important milestone for accountability and consumer protection.

“The new protections and benefits the Bureau will provide would not have been possible without the tireless leadership of Elizabeth Warren. We continue to lament the fact that she was unacceptable to the GOP, which just goes to show you how closely tied they are to big banks and Wall Street. Her work to put consumers first will benefit American families who were hurt by Wall Street’s reckless and abusive practices. Warren’s passion and commitment will provide future directors with a common sense model of fighting for consumers.

“American families cannot afford to return to the failed system that led to the financial crisis and put Wall Street greed before Main Street values. I look forward to working with Richard to ensure that Americans get the protection they deserve and to fight efforts to dismantle and delay these critical reforms. ”

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