

Sen. Dick Durbin, on a local Chicago radio station this week, blurted out an obvious truth about Congress that, despite being blindingly obvious, is rarely spoken: "And the banks -- hard to believe in a time when we're facing a banking crisis that many of the banks created -- are still the most powerful lobby on Capitol Hill. And they frankly own the place." The blunt acknowledgment that the same banks that caused the financial crisis "own" the U.S. Congress -- according to one of that institution's most powerful members -- demonstrates just how extreme this institutional corruption is.

The ownership of the federal government by banks and other large corporations is effectuated in literally countless ways, none more effective than the endless and increasingly sleazy overlap between government and corporate officials. Here is just one random item this week announcing a couple of standard personnel moves:

### Former Barney Frank staffer now top Goldman Sachs lobbyist

Goldman Sachs' new top lobbyist was recently the top staffer to Rep. Barney Frank, D-Mass., on the House Financial Services Committee chaired by Frank. Michael Paese, a registered lobbyist for the Securities Industries and Financial Markets Association since he left Frank's committee in September, will join Goldman as director of government affairs, a role held last year by former Tom Daschle intimate, Mark Patterson, now the chief of staff at the Treasury Department. This is not Paese's first swing through the Wall Street-Congress revolving door: he previously worked at JP Morgan and Mercantile Bankshares, and in between served as senior minority counsel at the Financial Services Committee.

So: Paese went from Chairman Frank's office to be the top lobbyist at Goldman, and shortly before that, Goldman dispatched Paese's predecessor, close Tom Daschle associate Mark Patterson, to be Chief of Staff to Treasury Secretary Tim Geithner, himself a protege of former Goldman CEO Robert Rubin and a virtually wholly owned subsidiary of the banking industry. That's all part of what Desmond Lachman -- American Enterprise Institute fellow, former chief emerging market strategist at Salomon Smith Barney and top IMF official (no socialist he) -- recently described as "Goldman Sachs's seeming lock on high-level U.S. Treasury jobs."

[More...](#)