

“Nine Years Later” – Carnahan for Senate – :30 TV

VIDEO	AUDIO	BACKUP
Still of Robin w/ disclaimer.	“I’m Robin Carnahan and I approved this message.”	
<p>Black and white shot of Capitol. SUPER: 1999</p> <p>Fade on younger shot of Blunt with headline about passing of Financial Services Modernization Act of 1999. [Vote 570, 11/04/99; New York Times, 11/5/99]</p>	<p>1999.</p> <p>Roy Blunt votes to deregulate Wall Street.</p> <p>Eliminating safeguards in place since the Depression.</p>	<p>Blunt Supported Wall Street Deregulation Bill – Which Opponents Predicted “Could Lead To An Economic Crisis Down The Road.” In 1999, Blunt voted to pass the Gramm-Leach-Bliley Act, which allowed traditional banks to merge with insurance companies and investment Houses – as they had before the passage of the Glass Steagall Act during the Depression. The “Gramm-Leach-Bliley Act ... helped pave the way for companies such as AIG and Lehman Brothers to become behemoths laden with bad loans and investments,” according to the <u>Washington Post</u>. [Washington Post, 9/17/08; Vote 570, 11/04/99]</p> <p>➤ Opponents Predicted Law “Could Lead To An Economic Crisis Down The Road.” As reported by the <u>New York Times</u>, the bill “opens the door for a new era on Wall Street in which commercial banks, securities houses and insurers will find it easier and cheaper to enter one another’s businesses... The opponents of the measure gloomily predicted that by unshackling banks and enabling them to move more freely into new kinds of financial activities, the new law could lead to an economic crisis down the road when the marketplace is no longer growing briskly.” [Vote 570, 11/04/99; <u>New York Times</u>, 11/5/99]</p> <p>➤ Critics Blamed Gramm-Leach-Bliley For Causing Meltdown. According to the <u>Las Vegas Sun</u>, “Financial interests sought for years to chip away at the act and succeeded when Congress passed the Gramm-Leach-Bliley Act in 1999. It essentially wiped out the recession-era law and allowed the financial conglomerates of today to operate with far less government oversight. In the book “Chain of Blame — How Wall Street Caused the Mortgage and Credit Crisis,” co-author Paul Muolo describes how, during the go-go real estate boom of the past several years, underwriters worked in “factory”-like settings, approving one home loan an hour, for contractors hired by Wall Street companies. “This is where the rubber met the road and if no one’s paying attention that’s when you get in trouble,” Muolo said during a talk this week in</p>

		<p>Washington. “Now we’re in trouble,” he said. “If Glass-Steagall was never torn down, we’d never have this problem.”” [Las Vegas Sun, 9/18/08]</p>
<p>Black and white shot of Capitol. SUPER: 2008</p> <p>Fade on headline about economic collapse</p> <p>Still of Blunt w. headline, “Blunt Is Man in the Middle for Bailout Talks”</p> <p>Congressional Quarterly Today, 9/26/08</p>	<p>Nine years later.</p> <p>As the economy collapses.</p> <p>Roy Blunt takes charge of passing the \$700 billion dollar Wall Street bailout.</p>	<p>Headline: DOWNTURN DEEPENS – A FINANCIAL NIGHTMARE; Economy “Short of Confidence.” [St. Joseph News-Press, 9/18/08]</p> <p>Blunt Voted For and Negotiated \$700 Billion Wall Street Bailout. In October 2008, Blunt voted not once – but twice – in favor of the \$700 billion financial rescue package championed by former President Bush and former Treasury Secretary Hank Paulson. After the bill was defeated in the face of public outrage and opposition from his fellow Republicans, then Minority Whip Roy Blunt took the lead in convincing skeptical Republicans to support the bailout. Though the bill ultimately passed 263-171, 108 Republicans, including Missouri Reps. Akin and Graves and former Rep. Kenny Hulshof, voted “no.” [HR 1424, Vote #681, 10/3/08; HR 3997, Vote #674, 9/29/08]</p> <p>Headline – “Blunt is Man in the Middle for Bailout Talks”: On September 26, Congressional Quarterly described Blunt as “the newly designated lead negotiator for restive House Republicans in drafting a financial rescue plan.” [CQ, 9/26/08]</p> <ul style="list-style-type: none"> ➤ <u>CNN photo caption:</u> “House Republicans are sending Rep. Roy Blunt of Missouri to bailout negotiations at the Capitol.” [CNN, 9/26/08] ➤ <u>Fox News’s Steve Doocy:</u> Blunt “a negotiator on the bailout bill.” [Fox News, 9/27/08] ➤ <u>Headline -- Blunt Leads House GOP in Bailout Talks.</u> House Minority Leader John Boehner named Blunt to represent House Republicans during the ongoing financial rescue package negotiations. Gannett News Service, 9/30/08] ➤ <u>Headline – “Blunt Lines Up Support for Another House Bailout Vote”:</u> After the

		<p>bailout failed to pass the House, Congressman Blunt helped convinced skeptical Republicans to switch their votes. As reported by Gannett, “Rep. Roy Blunt was scrounging for votes Wednesday in anticipation of another House vote on a revised \$700 billion plan to rescue the nation’s ailing financial markets.” [Gannett, 10/2/08]</p>
<p>SUPER: Blunt says it’s one of the “high points” of his time in Congress.</p> <p>St. Louis Post-Dispatch, 11/23/08</p>	<p>Blunt says it’s one of the high points of his time in Congress.</p>	<p>Blunt Says Bailout Vote One of “High Points” In His Career: During an interview with the <u>St. Louis Post-Dispatch</u>, Blunt said former Secretary of the Treasury Hank Paulson had credited Blunt and Sen. Judd Gregg for making sure the TARP legislation passed. Asked “what would be a couple of high points as a leader,” Blunt said, “And then of course, I had (Treasury Secretary) Hank Paulson tell me on the phone last night that this rescue effort (for the \$700 billion financial rescue) appeared not to be happening “until you and (New Hampshire Sen.) Judd Gregg stepped up and made it happen.” [St. Louis Post-Dispatch, 11/23/08]</p>
<p>Background changes to Wall Street trading floor. SUPER: Blunt’s taken over \$1,600,000 from Wall Street.</p> <p>Center for Responsive Politics</p>	<p>No wonder Wall Street has given Blunt over \$1.6 Million dollars in contributions.</p>	<p>Blunt Has Accepted Over \$1.6 Million from Wall Street Special Interests: According to the Center for Responsive Politics, Roy Blunt has accepted \$1,659,144 from securities, banks and financial interests over his career. Blunt’s contributions include \$939,809 from securities and investment interests, \$581,485 from commercial banks and \$137,850 from finance and credit interests. [Center for Responsive Politics, Accessed 5/26/10]</p> <p>St Louis Post Dispatch Editorial: “Blunt Has Been A Reliable Pro-Banking Industry Vote”: According to the <u>St. Louis Post Dispatch</u>: “Mr. Blunt was in Congress throughout the late 1990s and early 2000s when, during both Republican and Democratic administrations, the banks got everything they asked for, subsequently wrecking the economy. Mr. Blunt has been a reliable pro-banking industry vote, from repealing the Glass-Steagall Act in 1999 to refusing to allow bankruptcy judges to modify mortgages in 2009.” [St. Louis Post Dispatch editorial, 11/10/09]</p>
<p>Graphic build for end of spots. Roy Blunt. He’s the very worst of Washington.”</p>	<p>Roy Blunt. The very worst of Washington.</p>	

