



This Is OUR Country, and We Will NOT Allow It To Be RUINED!

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FOR IMMEDIATE RELEASE

**"FED UP USA" STAGES DEMONSTRATION IN WASHINGTON, D.C. ON
JULY 31st 2008**

**Angry Citizens To Protest Federal Reserve and Government Fiscal Policies that
have resulted in commodity price inflation, devaluation of the US dollar,
and now threaten to destabilize the bond market**

*Niceville, FLA (July 14th, 2008) – A group of Americans who met on an internet forum are converging on Washington D.C. from across the nation on July 31st to protest federal financial irresponsibility. The group, "Fed Up USA" (FedUpUSA.Org), met for the first time last April to stage a protest outside Bear Stearns Headquarters after the Treasury announced \$29 billion in guarantees to entice JPMorgan to purchase the failed investment bank. This time, in Washington D.C., the group will continue to push for an end to government bailouts and the Federal Reserve's acceptance of questionably-valued, unmarketable mortgage collateral in exchange for treasury paper. The group is also seeking greater transparency in financial reporting, elimination of SIVs and other off-balance sheet Enron-like accounting practices. **The demonstration will begin at 8:00 a.m. at the NW corner of the Canon House Office Building located at Independence Ave SE and New Jersey Ave SE.***

The Federal Reserve's acceptance of illiquid mortgages, car loans, boat loans, student loans, credit card receivables and foreign debt as collateral is unprecedented, even during the Great Depression. The Fed has already accepted so much questionable debt as collateral that it only has \$25 billion of treasury bills left to exchange, representing 3% of its balance sheet at the time it bailed out BSC creditors. Karl Denninger*, founder of the Market Ticker Blog (market-ticker.denninger.net), explained the problem, "The Fed is in no position to orchestrate another bailout of a financial institution without calling into question the credit rating of the United States, the dollar's status as reserve currency and the viability of the US bond market. But the Fed will do just that unless taxpayers demand that they stop. That is the reason it is so important to protest."

"Meanwhile", added Stephanie Jasky, a member of Fed Up USA, "the Fed policy re-litigates banks to continue to lend to speculators without fear of risk as the Fed, in essence, has their back. That excess liquidity has found a profitable home in commodities, perpetuating the risky behavior that caused the problem in the first place. Furthermore, our elected officials appear to be encouraging fraud and financial irresponsibility by allowing banks to hide their bad assets. Instead, we are here to demand from congress and the senate that the speculators accept the consequences of their risky bets, not the taxpayers."

*If you'd like to schedule an interview, please call Karl Denninger at 850-897-4854. Email is info@dunxro.com.
Website is <http://market-ticker.denninger.net>.