

Trump Transition Team to Dismantle Dodd

Location **Pennsylvania**
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QR Code Link to This Post President-elect Donald Trump's White House transition team vowed to "dismantle" the Dodd-Frank Act, according to an announcement on their website.

"Following the financial crisis, Congress enacted the Dodd-Frank Act, a sprawling and complex piece of legislation that has unleashed hundreds of new rules and several new bureaucratic agencies," reads the statement. "The proponents of Dodd-Frank promised that it would lift our economy. Yet now, six years later, the American people remain stuck in the slowest, weakest, most tepid recovery since the Great Depression."

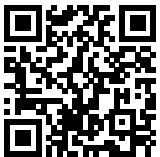
Dodd-Frank is considered the Obama administration's signature response to the 2008 financial crisis, according to The Wall Street Journal.

"The Dodd-Frank economy does not work for working people," the statement continues. "Bureaucratic red tape and Washington mandates are not the answer. The Financial Services Policy Implementation team will be working to dismantle the Dodd-Frank Act and replace it with new policies to encourage economic growth and job creation."

Trump campaigned on rolling back or eliminating Dodd-Frank, which established the Consumer Financial Protection Bureau, and restricted derivatives and banks taking risky bets.

"We have to get rid of Dodd-Frank," he said on Fox News in October 2015

"The banks aren't loaning to people that need it," he added. "The regulators are running the."



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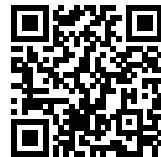
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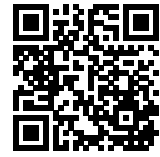
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