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I rise today to join my colleagues and the President in calling for comprehensive reform of Wall Street banks, to increase disclosure and transparency for the protection of the public and the stability of the economy.

As the President's statement yesterday indicated, at its peak, the "Shadow Banking System" financed approximately \$8 trillion in assets, which in many instances were mismanaged largely without oversight, contributing to the economic collapse at the end of 2008. We are just recovering from the economic collapse--but without meaningful reform of Wall Street the public will continue to be at risk.

That is why I supported, and strengthened with several amendments, the Wall Street Reform and Consumer Protection Act when it was considered in the House in December. The legislation would implement important reforms that would limit the ability of financial institutions to "game the system," and provide regulators with the information they need to identify and manage systemic risk. I urge my colleagues to continue to fight for enactment of these necessary reforms.