**Author :** michaelbloomer

**Ruh Roh.**

"Of the nearly $11 trillion in mortgages in the United States, about two-thirds

was turned into securities that were traded around the globe."

Washington Post, 10-13-2010

"And everybody needs to stop worrying about the moral hazard of letting average people off the hook for their mortgages and worry a little bit more about the moral hazard of continually allowing these huge financial institutions to get away with murder." digby, 10-14-2010

**A Cheery Distinction Without A Difference.**

The Washington Post closed its coverage with this, "Ann Rutledge, chief strategist of the structured finance advisory firm R&R Consulting, said not much more could go wrong in the mortgage-backed securities market.

'It's certainly not an indication that [the market] doesn't work,' she said. 'It's one more indication that it hasn't worked.'" ***Huh?***

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