

Paid to destroy value

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[FT.com / Companies / Banks - Tarp banks award billions in bonuses.](#)

[Citigroup](#) and [Merrill Lynch](#), which lost \$55bn in 2008, between them paid 1,400 employees [bonuses of \\$1m or more](#) each, according to a **New York state report, released on Thursday, on banks propped up with taxpayer funds.**

[See details of Tarp recipients's bonus payments](#)

[The study](#), compiled by **Andrew Cuomo, New York attorney-general, showed that [JPMorgan Chase](#) and [Goldman Sachs](#), which both finished in the black last year, paid the most million-dollar bonuses - 1,626 and 953, respectively.**

Paid millions to march the economy to the brink of disaster in a game where the only losers are us.

Do we have to go a lot further to define madness?