

Goldman Sachs insists it made \$1.2bn loss on sub-prime ...

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[Goldman Sachs insists it made \\$1.2bn loss on sub-prime market | Business | The Guardian](#).

Goldman is spinning for all its worth (which is quite a lot).

It's also being disingenuous. It's perfectly obvious now that for it to bet against society, its clients and its own products that it had sold was at the core of its business model. It is a corrupt organisation acting corruptly that needs to be forced out of business as a consequence. The frauds it perpetrated may have been legal. That's not the point. They involved deception designed to benefit Goldman Sachs at cost to all others. That deception is fraud, whether legal or not.

And never doubt that people of courage can effect change when faced with corruption. Senator Carl Levin is doing that. By enabling the questions that need to be raised he is delivering a massive benefit to society.

I look forward to the demise of Goldman Sachs. I also predict it. In a world where confidence matters being exposed as a trickster is enough to bring an edifice crashing down.