

EconomyAlyssa
Green Joe Romm
Health
Justice
LGBT
Security

Like 57k



GOP Strategist Is Terrified Of Occupy Wall Street



For Once, The Cops Refuse To Evict The 99 Percent



Los Angeles Should Protect Its 13,000 Homeless Kids First

Get ThinkProgress email alerts

Top Posts on Facebook

1. Movers And Sheriff's Deputies Refuse Bank's Order To Evict 103-Year-Old Atlanta Woman
2. Top GOP Strategist Admits He's 'Scared' Of Occupy Wall Street Because It's 'Having An Impact'
3. Newt Gingrich: 'I Call On The President To Repudiate The Concept Of The 99 And The 1'
4. LA Mayor Says He Evicted Protesters Out Of Concern For Children, But City Has 13,000 Homeless Kids
5. Why We Occupy: Visualizing The 2012 Federal Discretionary Budget

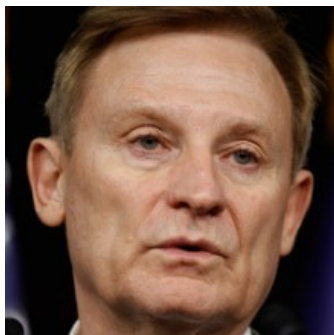
SPECIAL TOPIC

Only Five Members Of Congress Have Sponsored Legislation To Ban Congress's Insider Trading

By **Zaid Jilani** on Nov 15, 2011 at 4:00 pm

This past Sunday's [60 Minutes](#) story about de facto insider trading in Congress was shocking, as it revealed how major players in Congress used inside information to bet on stocks and profit off of their positions. The story is a parable of one way the country's political elite have empowered themselves over the 99 Percent.

Yet as Firedoglake's David Dayen notes, there was legislation introduced earlier this year that would ban Congress from engaging in this version of insider trading. [It only has five co-sponsors:](#)



Rep. Spencer Bachus (R-AL)

The simple fix would be to force every member of Congress to put their holdings into blind trusts. But the most difficult thing to pass through Congress is rules that the institution would impose on its own members. **Indeed, the STOCK Act, the vehicle that would ban insider trading by members of Congress, has a paltry 5 co-sponsors.**

Americans do not have to put up with a political system where a member of Congress like Rep. Spencer Bachus (R-AL) can [attend a private economic crisis meeting](#) and then promptly bet on stocks tanking. [Contact](#) your member of Congress and ask them to co-sponsor the [STOCK Act](#) and end this practice once and for all.

Tags:

99 Percent Movement

Corruption

← PREVIOUS IN TP SPECIAL TOPIC

NEXT IN TP SPECIAL TOPIC →

By clicking and submitting a comment I acknowledge the [ThinkProgress Privacy Policy](#) and agree to the [ThinkProgress Terms of Use](#). I understand that my comments are also being governed by Facebook's [Terms of Use](#) and [Privacy Policy](#).

About Think Progress | Contact Us | Terms of Use | Privacy Policy (off-site) | RSS | Donate | Mobile

© 2005-2011 Center for American Progress Action Fund

99 Percent Movement Editor's Tweets

» Follow @thinkprogress tweets



Get the daily Progress Report

Got a Hot Tip?

Have a hot news tip? We'd love to hear from you. Use the form below to send us the latest.

Name:

Email:

Tip: (required)

Think Progress Archives

November 2011						
S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			
« Oct					Dec »	

[About Think Progress](#) | [Contact Us](#) | [Donate](#)

