To: Jes Staley [redacted]
From: Jeffrey Epstein
Sent: Mon 11/15/2010 7:13:53 PM
Subject: from revival. a new book..

I thought you might find this amusing. "But more often then not, the team of economic advisers was operating from different playbooks, with Summers calling his plays the loudest. Take, for instance, the debate that surrounded the Volcker rule -- the regulatory reform component that curtailed proprietary trading at U.S. banks and limited their investments in private equity firms and hedge funds. As Wolffe reports:

> [Summers'] doubts sat there in the West Wing, blocking the Volcker rule for months. Obama had signaled that he wanted the rule to move forward back in October. The banks were on safe ground again, but could still benefit from subsidized lending by the federal government. That seemed wrong when they could use the money to trade for themselves rather than lend it to customers in the real economy... Biden was an old friend of Volcker's and started to press for the rule to take force. But as the weeks dragged on, Summers rehashed his same old questions and concerns. At one fall meeting with his economics team in the Oval Office, Obama wanted to know why nothing had moved yet. Summers dug in once again, while Geithner - whose media coverage cast him as a supposed ally of Wall Street - wanted to push ahead. Obama noted dryly, "I think I can argue everyone's position now. "

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