



THE BOTTOM LINE

By Howard Headlee, President, Utah Bankers Association

Feed the Flowers



Dodd Frank reform is a big deal.

It may not get non-stop coverage on cable news, and most Americans will never understand how Dodd Frank has negatively impacted their lives over the last 8 years, but the passage of bi-partisan, common sense reforms to this mammoth piece of legislation is a big deal.

The story of bi-partisan reform contradicts the current media narrative so when it isn't being ignored, it gets tortured into progressive and conservative political boxes.

Despite what you might have heard from the loudest voices, the legislation itself is just not that complex to warrant the outlandish conspiracy theories created by those compelled to defend Dodd Frank at all costs. Perhaps most amusing are the claims that these reforms which are directed at institutions that everyone agrees, did not cause the economic crisis, will somehow initiate another financial crisis.

What Americans need to focus on here is that reasonable Democrats and Republicans got together and fixed some basic things that Dodd-Frank got wrong.

There are many, many other things that could have been fixed; nonetheless, bi-partisan legislation was adopted by a Senate Committee, and passed by the U.S. Senate through the normal process (60 vote cloture).

That is a big deal, and if Americans want to see more of it, we need to be willing to reward those that engaged in that process. This achievement brings us to a moment of truth: If Americans want to restore the functionality of our system of government, they must engage in some basic "feed the flowers, and starve the weeds" behavior this election cycle.

If those Senators that had the courage to compromise win re-election this November, just watch what will happen to the tone and functionality of Congress. If, at the same time, Americans are smart enough to reject some of the shrillest demagogues like Sherrod Brown and Elizabeth Warren, who knows how productive Congress could become?

Politicians are really smart; they do exactly what their constituents demand of them. So when we see gridlock and

dysfunction inside the beltway, it's not the politicians' fault, Americans are to blame. For better or worse, whatever faults we find with Congress are ultimately a reflection of issues among the citizenry. For that matter, the same principle applies to the financial crisis. There are few things as tricky as properly assigning political blame in a democratic republic.

Americans will get the government they deserve and this year we have been given the opportunity to upgrade. We need to reward those members of Congress who had the courage to work with members of the opposing party and support common sense adjustments to Dodd-Frank. If you agree, here is what I suggest: ignore all those urgent emails from the loudest voices that suggest the world will end if you don't send \$5, \$10 or \$50 to them by midnight, and instead look at the list of bi-partisan co-sponsors on S. 2155 and support one of them that is in a difficult race for re-election.

Feed the flowers, starve the weeds. It works with gardens, children and politicians alike ■