

Those who gamble with others' funds should suffer

People who gamble with other people's money should be held accountable for the consequences of their decisions.

Like many of you, I contribute a substantial portion of each paycheck to a pension fund; I have been doing this for over 30 years.

In order to meet current and future commitments, this money is invested in the stock market.

Let's say Bob, one of the people responsible for managing the pension fund, decides to securitize municipal debt in Greece. Far-fetched, I know, but humor me for a moment.

Everything is fine until one day when the Greek economy suddenly implodes, taking the pension fund with it.

Who suffers?

Obviously, those who were planning on a reasonable standard of living in their twilight years – not a future that included having to choose between dinner and prescriptions.

And I may not be able to retire to that private island I've had my eye on since I will now be working until I'm at least 92.

Bob, however, is doing just fine. Yes, he lost a few hundred million dollars. But it wasn't actually his money, so he still gets a huge bonus and can continue to live at Park Place.

What a crock.

The bonus Bill receives should go to the people whose money he lost.

The idea that risk should be rewarded is just another myth created by those who unfairly manipulate the system for personal gain.

These are the same people who would have given the captain of the Titanic a bonus for the daring gamble he took with the lives of his passengers. Too bad the ship sank.

Wall Street needs to be held accountable – and with a vengeance – when it screws up.

Those who gamble with other people's money should suffer the same fate as their clients.

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