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**NEW BOOK “PLUNDER” Says Crime Behind the Economy’s Fall**  
**Investigative Journalist Danny Schechter Investigates**  
**“Our Economic Calamity”**  
**Blames Loss of Trillions On Wall Street Greed, Regulatory and Media Failures**

How did the American economy go from boom to gloom in less than a year with markets melting down, banks writing off billions with regulators standing by or slashing interest rates and spurring unchecked inflation.

“This didn’t just happen in the course of a usual business cycle,” insists investigative journalist and media analyst Danny Schechter in a new book **Plunder** offering an in-depth investigation into the decline of the economy that’s causing millions to lose jobs, face foreclosures and across the board price hikes.

“You wouldn’t know it by relying on our media but the subprime scandal masks massive looting by Wall Street firms using carefully calculated predatory lending schemes enabled by regulators who don’t regulate and a media that looked the other way. We have lost trillions and dislocated millions with no relief in sight. Every American is paying for the greed of our financiers in the grocery store, gas pump and unemployment line. Bank robberies are not new—but banks doing the robbing is.”

**Plunder** follows up on the 2007 film by Emmy-Award winner Danny Schechter, *IN DEBT WE TRUST*, the first documentary to expose the role Wall Streets played in promoting deceptive and dodgy subprime lending. It explains how investment bankers turned mortgages, many given to the poorest Americans, into securities that were sold worldwide. Billions were made by blue chip firms, real estate brokers and middlemen before more than three million families faced foreclosure, banks failed and a round of bailouts began. This scandal has rippled around the world putting the global economy at risk and leading some experts to predict a possible depression.

The book has been praised by advocates, activists, economists and political analysts.

*“Plunder, like Schechter’s IN DEBT WE TRUST, speaks truth to power about the infectious greed and malfeasance of the financial services sector that hoodwinked our nation and pushed millions of American families into foreclosure and catastrophe.”*

-- John Taylor, President & CEO, National Coalition on Community Reinvestment (NCRIC), the nation’s leading housing group fighting foreclosures.

*“ (Schechter) deserves our appreciation for identifying yet another crucially important issue that has been blissfully ignored by the mainstream media and our national leaders – the consumer debt time bomb.”*

-- Author of “Credit Card Nation” and consumer credit expert Professor Robert Manning.

*” Schechter has done in **Plunder** what countless media outlets have done and watchdogs agencies have failed to do. His work offers an exciting guide to how “it” broke, where “it” broke and why”.*

-- Max Fraad Wolff, Economist

**Plunder** is a must read for anyone who wants to understand how this crisis could happen. This book:

- shows how debt has restructured our economy and put Americans under a burden that many will never crawl out of.
- identifies some of the profiteers and calls for an investigation of those behind this shrewdly engineered subprime scheme.
- indicts the regulators who enabled the crisis and the media that missed it

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### **About the Author**

DANNY SCHECHTER is uniquely qualified to tell this story. Schechter, a.k.a “The News Dissector” spent decades as a truth teller in the media with leading media companies, and as an independent filmmaker with award-winning independent company Globalvision. A graduate of Cornell and the London School of Economics, Schechter was a Nieman Fellow in Journalism at Harvard, and a multiple Emmy Award winner at ABC News, where he was among the first to cover the S&L crisis. In 2007 his film **IN DEBT WE TRUST** was the first to expose Wall Street’s connection to subprime loans, predicting the economic crisis that this book investigates. He has written on the economic crisis for Nieman Reports, Editor & Publisher, The Nation, The Huffington Post, and other websites including Mediachannel.org, the media issues network he edits.

### **PLUNDER, Investigating our Economic Calamity and the Subprime Scandal**

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Business, Politics, Media

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