



UTAH MODERN WHIG PARTY

- We will always serve -

November 2018 Newsletter

Party Platform Call-Out

Financial Reform

The most recent economic crisis was primarily caused by excessive borrowing on the part of gigantic financial institutions for the purpose of engaging in unregulated betting on the value of derivatives backed by dubious mortgages. The post-crisis financial reforms of the Dodd-Frank Act include sensible measures such as limits on leverage, the regulation of derivatives trading (including market transparency and disclosure requirements and adequate reserve fund rules), annual bank stress tests and, perhaps most important of all, vital protections for consumers who too often have been victimized by unscrupulous business practices. We believe the reforms included in the Dodd-Frank Act represent real progress, and we oppose attempts to water them down.

A properly-functioning market economy should not require taxpayer bailouts of private companies in order to maintain stability, and a free market economy shouldn't be a free-for-all. A combination of improper regulation and deregulation over the last several decades contributed greatly to the Crash of 2008; we must learn from the mistakes of the past and institute regulations which honor capitalism and free enterprise while protecting the population at large from the errors and corrupt actions of a few well-connected bad actors.

The Modern Whig Party proposes:

1. Bank executives whose institutions require government bailouts should be "named and shamed," permanently banned from working in financial services and prosecuted if warranted by the evidence.
2. The employment contracts of senior bank executives should be required to include bonus "claw-back" provisions which can be exercised if they are found guilty of financial misconduct. Institutions must also admit wrongdoing as a condition of legal settlements and the fines they pay must be increased.
3. "Too big to fail" financial institutions should be broken up and a bank's size capped at 3 percent of the total assets in the banking system, or roughly \$500 billion.

November Outreach

Many interesting things happened this election! Many states passed impressive anti-corruption laws, including anti-gerrymandering. Fargo, ND became the first city to adopt approval voting. Maine protected its recently passed ranked choice voting. Record numbers of independent and third party candidates ran this election and received substantial support, including some running unofficially as Whigs.

State-side, we still hope for the voting count to come in favor of our own anti-gerrymandering measure, Proposition 4. The United Utah Party, though only two years old, did a great job running many candidates who garnered significant support.

We're excited to keep growing and work toward getting our own Whigs on the ballot in the future here in Utah! Next month, we'll be releasing our 2019 Plan. Until then, enjoy the holiday season and keep asking your friends, "Hey, have you heard about the Whigs?"

Party Leadership

Chair:
Matt Jacobsen

Vice Chair:
David Ripplinger

Treasurer:
Joseph Haslam

Contact

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Upcoming Events

December 1, 9:30am
Action Meeting (everyone invited)
SLC Library

See the website for more events.