

How much did Federal Reserve give to banks worldwide?

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A recent [audit](#) of the Federal Reserve reveals that between December 2007 and June 2010 they gave major banks worldwide more than \$16 trillion at 0% interest. **That is more that the entire US national debt.** The Federal Reserve likes to refer to these secret bailouts as an all-inclusive loan program, but **virtually none of the money has been returned and it was loaned out at 0% interest** . Sounds like a gift to me.

In late 2008, the TARP Bailout bill was passed and loans of \$800 billion were given to failing banks and companies. That was a blatant lie considering the fact that Goldman Sachs alone received 814 billion dollars. As it turns out, the Federal Reserve donated \$2.5 trillion to Citigroup, while Morgan Stanley received \$2.04 trillion. The Royal Bank of Scotland and Deutsche Bank, a German bank, split about a trillion and numerous other banks received hefty chunks of the \$16 trillion.

"This is a clear case of socialism for the rich and rugged, you're-on-your-own individualism for everyone else."- Bernie Sanders (I-VT)

When you have conservative Republican stalwarts like Jim DeMint(R-SC) and Ron Paul(R-TX) as well as self identified Democratic socialists like Bernie Sanders all fighting against the Federal Reserve, you know that it is no longer an issue of Right versus Left. When you have every single member of the Republican Party in Congress and progressive Congressmen like Dennis Kucinich sponsoring a bill to audit the Federal Reserve, you realize that the Federal Reserve is an entity unto itself, which has no oversight and no accountability.

The list of institutions that received the most money from the Federal Reserve [can be found on page 131](#) of the GAO Audit and are as follows..

Citigroup: **\$2.5 trillion** (\$2,500,000,000,000)
Morgan Stanley: **\$2.04 trillion** (\$2,040,000,000,000)
Merrill Lynch: **\$1.949 trillion** (\$1,949,000,000,000)
Bank of America: **\$1.344 trillion** (\$1,344,000,000,000)
Barclays PLC (United Kingdom): **\$868 billion** (\$868,000,000,000)
Bear Sterns: **\$853 billion** (\$853,000,000,000)
Goldman Sachs: **\$814 billion** (\$814,000,000,000)
Royal Bank of Scotland (UK): **\$541 billion** (\$541,000,000,000)
JP Morgan Chase: **\$391 billion** (\$391,000,000,000)
Deutsche Bank (Germany): **\$354 billion** (\$354,000,000,000)
UBS (Switzerland): **\$287 billion** (\$287,000,000,000)
Credit Suisse (Switzerland): **\$262 billion** (\$262,000,000,000)
Lehman Brothers: **\$183 billion** (\$183,000,000,000)
Bank of Scotland (United Kingdom): **\$181 billion** (\$181,000,000,000)
BNP Paribas (France): **\$175 billion** (\$175,000,000,000)
and [many many more including banks in Belgium of all places](#)