

# Pelosi Statement on 5th Anniversary of Wall Street Reform

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*Washington, D.C. – Democratic Leader Nancy Pelosi released the following statement today, marking the fifth anniversary of President Obama’s signing of the landmark Dodd-Frank Wall Street Reform and Consumer Protection Act:*

“Five years ago, the Democratic Congress enacted the most sweeping Wall Street consumer financial protections in history. We took bold action to protect hard-working Americans from the recklessness and irresponsibility of some on Wall Street, who ignited the worst recession since the Great Depression. We created tough new rules and strong independent watchdogs to protect Americans’ life savings, to end unfair, deceptive, and predatory lending practices, to restore confidence in our financial markets, and to shield our economy from another financial meltdown.

“Today, the record stands as a stark repudiation to Republicans’ special-interest objections. When Dodd-Frank was signed into law, the Dow Jones was near 10,000. Today, it is above 18,000. Since Dodd-Frank became law, our economy has built the longest uninterrupted streak of private sector job creation in American history – now at 64 months and counting, adding more than 12 million new jobs. The Consumer Financial Protection Bureau created by the law has returned over 10 billion dollars to more than 17 million consumers who had fallen victim to unfair and deceptive financial practices.

“Despite the clear success of this landmark law, Republicans have done everything they can to dismantle its protections and to put hard-working American taxpayers back on the hook for the recklessness of a few on Wall Street. Time and time again, Republicans have sought to stack the deck in favor of Wall Street and against the hard-working families on Main Street. The American people are tired of Republicans’ trickle down, special interest policies. As we mark this anniversary, let us rededicate ourselves to building an economy that works for all Americans.”