

# Audit the Federal Reserve

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In addition to our **\$11 trillion national debt**, Congress, the Treasury Department, and the Federal Reserve have put us on the hook for almost **\$10 trillion in bailouts and loans**.

Yet, Fed Chairman Ben Bernanke recently flat-out said, “**No**” to Congress when asked to name which financial institutions have received trillions of dollars in these loans from the Fed.

The Federal Reserve, the unelected central bank of the U.S., refuses to fully disclose its operations and agreements to Congress, including details of its deals with foreign central banks and governments.

To end this secrecy and deliver answers to the American people, Congressman Ron Paul has introduced **HR 1207, the Federal Reserve Transparency Act**.

## **HR 1207 will:**

- Require the Government Accountability Office (GAO) to perform a complete audit of the Fed by the end of 2010.
- Reveal the details of agreements the Fed has made with foreign central banks and governments.
- Show which banks and Wall Street firms have received our money from the Fed.



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