Financial Regulation

This was a long time effort. The collection of messages began April 29, 2010. The breaking news stories at the end of the process are listed here.

Republicans had been filibustering. After three days they decided to let debate go forward, and The Washington Post thought that breaking news.

News Alert: GOP drops objections to full debate of financial regulation overhaul  
06:33 PM EDT Wednesday, April 28, 2010  
-------------------

After Republicans had blocked three earlier efforts to bring the bill to the Senate floor, GOP senators say they will now seek to make changes in the legislation during the formal debate.

For more information, visit washingtonpost.com:  
http://link.email.washingtonpost.com/r/C7I8XW/TFL91/Z6JDIZ/ENQ/A4E/FRSMR/N9/t

'Financial regulation' seemed to be the shorthand for this legislation. So that is what I used as a search phrase. I started with Archivist and it produced 1500 tweets on the first search going back a couple of days. That means there had not been a big burst of communication about this. Then I started a search on socialping.

I intend to run the search through the voting on the legislation -- passage if it passes. It is conceivable that it will be breaking news that excites only those inside the beltway.

I am going to add two more breaking news posts from The Post here. They should show blips in the overall pattern, but they really do not start a new stream. At least it does not seem like a new stream to me.

News Alert: Senate clears way for final vote on financial overhaul  
02:43 PM EDT Thursday, May 20, 2010  
-------------------

Senate votes to finish debating a bill to rewrite the nation's financial regulations, paving the way for a final vote on the landmark legislation.

The 60 to 40 vote came after Democratic leaders and Obama administration officials assuaged the concerns of a few key holdouts. Under Senate rules, debate is now limited to 30 additional hours, though a final vote could come sooner.

For more information, visit washingtonpost.com:  

They broke the filibuster.

Then they passed the bill.

News Alert: Senate approves historic overhaul of financial regulation  
08:45 PM EDT Thursday, May 20, 2010  
-------------------
The Senate approved new, far-reaching financial rules on Thursday aimed at reining in the risky behaviors and regulatory failures that brought the economy to the brink of collapse two years ago and cost millions of Americans their jobs and savings. The landmark legislation, which aims to reshape both Washington and Wall Street, passed by a vote of 59 to 39, with a few Republicans crossing the aisle to join the vast majority of Democratic senators in support of the bill.

For more information, visit washingtonpost.com:
http://link.email.washingtonpost.com/r/1BAF0O/QSZL1/95HNPI/HUZJOK/SO38W/T3/t

Both on the 20th -- should be a big bump. And there was a big bump -- relatively. The total number of messages is in the thousands [6700+] and not in the tens of thousands. It does not take many messages to be a big bump at this level. Passage day +2 and it is down to 136. Well, it is Saturday. People who care about financial reform are hard at play and not bothering with Twitter.

The conference committee agrees and the bill is back to House and Senate for a final vote.

News Alert: Lawmakers agree on financial overhaul
05:44 AM EDT Friday, June 25, 2010
------------------

House and Senate leaders approve a compromise version of historic legislation to rewrite regulations governing the nation’s financial system.
The legislation will now go to the full House and Senate for approval.

For more information, visit washingtonpost.com:
http://link.email.washingtonpost.com/r/6041ZA/NQBYX/P3W2ZB/N850YA/ROFQM/N9/t

The House passes the conference committee bill.

News Alert: House approves financial overhaul
06:55 PM EDT Wednesday, June 30, 2010
------------------

The House on Wednesday overwhelmingly passed far-reaching new financial regulations, but Senate leaders postponed a similar vote on the bill, preventing the landmark legislation from reaching President Obama’s desk until at least mid-July.

For more information, visit washingtonpost.com:
http://link.email.washingtonpost.com/r/F490YD/NQOOZ/WBQWKV/6EG93G/G3EZ7/ZH/t

All that is left is the senate.

News Alert: Senate approves landmark financial overhaul legislation
02:49 PM EDT Thursday, July 15, 2010
------------------

In a 60 to 39 vote, the Senate approved landmark financial overhaul legislation. The bill now awaits President Obama’s signature.

The passage of the sweeping bill ends more than a year of wrangling over the shape of the new rules. It creates an independent consumer bureau within the Federal Reserve to protect
borrowers from lending abuses, establishes oversight of the vast derivatives market and gives the government power to seize and wind down large, troubled financial firms. The legislation places much faith and authority in regulators to spot brewing problems in the financial system and prevent another crisis.

For more information, visit washingtonpost.com: http://link.email.washingtonpost.com/r/IKR2QE/HXAL3/NF5C2T/EPQE7S/V24PB/T3/t

Now the signing by the president and the carping.

News Alert: Obama signs into law financial industry oversight bill
11:34 AM EDT Wednesday, July 21, 2010
---------------------

President Obama signed into law a bill that will reshape oversight of the U.S. financial industry. The legislation includes the creation of a new consumer protection agency, sets new limits on banks using capital for trading and investing in hedge funds, and gives the government power to close down troubled financial firms.

"These reforms represent the strongest consumer financial protections in history," the president said. "And these protections will be enforced by a new consumer watchdog with just one job: looking out for people — not big banks, not lenders, not investment houses in the financial system."

For more information, visit washingtonpost.com: http://link.email.washingtonpost.com/r/SFBD1U/HDK9CH/J9A8OP/0X5QJO/J12RZ/82/t

A few days for carping.

The search was halted on July 25. The total number of messages was 13,781. The total reach was 62.9 million, which is a very 'healthy' average of 4,500 followers per message.

© G. R. Boynton, 2010
April 29, 2010
May 20, 2010
June 25, 2010
June 30, 2010
July 21, 2010
July 25, 2010