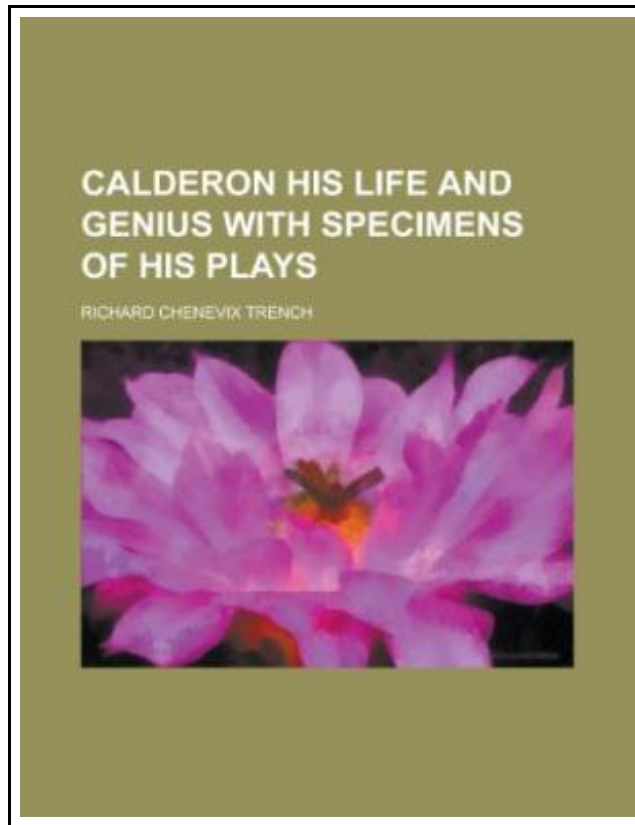


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RareBooksClub. Paperback. Book Condition: New. This item is printed on demand. Paperback. 82 pages. Original publisher: Washington : U. S. G. P. O. , 2010. LC Number: KF27 . B5 2010 OCLC Number: (OCoLC)652961628 Subject: Executives -- Salaries, etc. -- United States. Excerpt: . . . 11 incentive opportunity; and deferred salary. My written statement details these components. In my judgement, we have achieved the right balance between enough compensation to acquire and retain quality management, while preventing compensation from exceeding appropriate bounds. In sum, the directors and senior executives tied to the financial collapse at each Enterprise are no longer with the companies. The group of senior executives who remain, as well as those who were recently hired, are essential to the Enterprises fulfilling their im-portant and challenging responsibilities. And in attempting to do so, the Enterprises must operate with an uncertain future that will be the source of much public debate. As conservator, I believe it is critical to protect the taxpayer in-terests in the Enterprises by ensuring that each company has expe-rienced, qualified people managing the day-to-day busi-ness oper-ations in the midst of this uncertainty. Any other approach puts at risk the management of more than 5 trillion in mortgage credit risk that is supported by the taxpayers. Thank you and I am pleased to answer questions. The prepared statement of Mr. DeMarco can be found on page 53 of the appendix. The C. Next, Mr. Scott Alvarez, General Counsel of the HAIRMAN Federal Reserve. STATEMENT OF SCOTT G. ALVAREZ, GENERAL COUNSEL, BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM LVAREZ Mr. A. Chairman Frank, Ranking Member Bachus, and members of the committee, thank you for the opportunity to dis-cuss incentive compensation practices in the financial services in-dustry. Compensation arrangements serve several important and worthy objectives. For...



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