

The giants of Wall Street enjoyed a massive bailout courtesy of American taxpayers, and they're still hard at work gaming the system, lobbying hard against new regulations that might avert the next bubble-led crash.

AlterNet, in partnership with the Media Consortium, looked at the five banks that exert the most influence on our democracy. Based on their size, the amount of money they spend on campaign donations and lobbying, and the number of employees who've gone through the revolving door into public service, or vice versa, we determined which banks have had the worst impact on the country. We'll rank each one based on our research, and come up with the worst of the worst--the big bank that's done the most damage to America's economy and society.

A word of caution is in order. This report is based only on what the banks are forced to disclose. It doesn't include lobbying by corporate front-groups like the Chamber of Commerce, and it doesn't include the "independent" campaign spending that has exploded in the wake of the Supreme Court's Citizens United decision, which corporations are no longer required to disclose to the public. This is a classic story of American political corruption writ large.

Meet the Big Banks

You're no doubt familiar with Bank of America. Just recently BofA has made news because it's been sued for \$10 billion over "toxic" mortgage-backed securities, <http://tinyurl.com/3lzg9c> and it's imposing an arbitrary and unfair \$5-a-month fee <http://tinyurl.com/3nl9dtd> for customers who use their debit cards. Bank of America's on shaky ground these days and its stock price has dropped significantly, in part because of its purchase of Countrywide Financial, a mortgage lender that wrote a huge chunk of the bad mortgages that broke the economy. Still, it remains a giant company, ranked number 9 on the Fortune 500 list of largest corporations for 2011, right under General Motors and right above Ford.

industry take that step? Or will it instead bail out BofA yet again -- a step that Kuttner warns could be a political and economic disaster.

Even with all this, it's hard to rank the banks in this category. Citigroup just last weekend had 24 people arrested for criminal trespass in New York City when they attempted to close out their accounts, and is hiking fees while its profits soar.

<http://tinyurl.com/3c237vl>

JPMorgan's purchase of the failing Washington Mutual was nearly as toxic as Bank of America's purchase of Countrywide, taking over more fraudulent loans.

<http://tinyurl.com/3mrwfyb>

Goldman Sachs has tentacles in absolutely everything;

<http://tinyurl.com/27lk7o6>

Wells Fargo has some of the worst predatory lending practices to people of color.

<http://tinyurl.com/3ddmu6o>



It's clear that the social costs of the banking industry as a whole are simply too big to bear.

And the
Winner
Is...