OPINIONS

They stole S&Ls; we want Scalps & Loot



Hundreds of people have called or written to express their anger over the massive savings and loan scandal — and their frustration at the thought of thousands of pinstriped thieves going unpunished because the federal government whimpers that it doesn't have the resources to catch and prosecute them.

Most of the readers ask the same question: "Is there anything I can do?"

Individuals shouldn't have to ask that question. We elect public officials, giving them power and status. Our taxes cover their salaries, perks, pensions and the cost of their crazy spending schemes.

In return, we expect them to keep an eye on such matters as the savings and loan industry. Obviously, they didn't. If they had, we wouldn't be looking at the biggest collective financial fraud in American history, which could wind up costing us $500 billion. That's more than $2,000 from each man, woman and child.

They goofed, we're going to pay, and there's nothing we can do about that except kick ourselves for electing too many yahoos to public office.

But there is something individuals can do. You can form your own pressure group, your own lobby. All it takes is a pen, a sheet of paper, a stamp and an envelope. Send a letter to your congressman, saying something like:

"Dear Congressperson:

"I've read that more than 20,000 cases of possible S&L fraud and embezzlement have been referred to the Justice Department but that only a small fraction are being investigated. Most are gathering dust and will probably wind up in a dead-end file. The excuse is they don't have the manpower or money to do the job.

"Look, chum, Congress helped get us into this mess us by making laws that opened the vault for these thieves. So the least you can do is make sure that the crooks don't go sailing off on their yachts.

"If I don't pay my taxes, Internal Revenue will take my house. If I don't pay my electric bill, the company turns off my lights. And you're going to tell me that these birds can steal billions and there's nothing poor little you — the legislative branch of the federal government — can do about it?

"Here is my answer. If these executive suite thieves are not brought to justice, I am going to hold you personally responsible. By that, I mean I will not vote for you, regardless of how cuddly and voter-friendly your campaign commercials are. And I will urge my family and friends to do the same.

"So between now and the next election, I expect you to keep me fully informed on what you're doing. Congress spends money on everything else. You even have your own gym. So root around and find enough scratch to hire more investigators and prosecutors.

"And I don't want you sending me any vague, bland, soothing, simpleminded letters about how you share my concerns and assure me that you will vigorously pursue the proper course of action, and blah, blah, blah. If you send me anything that stupid, I'll forward it to a nasty columnist who will print it and everybody will laugh at you.

"I want action. Catch the bastards. Or find a new line of work."

And while you're at it, you might dash off another note to President Bush, White House, Washington, D.C. Say something like:

"Dear Mr. President:

"About this S&L thing. It began while Ronald Reagan was President and you were his loyal sidekick. Was everybody in his administration taking naps? Now you're in charge, but your Justice Department says it just can't handle the 20,000 or more pocket-stuffing cases. I suggest you find a way. Never mind 20,000 points of light. Give me 20,000 S&L scalps.

"If the Justice Department doesn't have enough money to hire people, ask Congress. They can read your lips.

"See, you could be in big trouble. When the next presidential campaign starts, how will it look if thousands of S&L bandits are merrily knocking golf balls around their Texas country clubs or cruising around the Florida Keys?

"Remember how you flailed Mike Dukakis with those Willie Horton commercials? Well, how are you going to feel if your opponent shows some swanky fellow on a polo pony who says: 'Hi, I'm a crooked S&L guy leading the good life. Thanks to George Bush's Justice Department, I have millions and you don't. Ha, ha, ha to you, suckers.'

"So if you are thinking about the reelection thing, I suggest you do something about the shortage of money thing and tell your Justice Department to get going on the investigations and prosecution thing, or you might be one of those who has to settle for the one-term thing."

Don't just sit there. Start writing. And if you have any red ink, use it. They do.