



Silicon Valley Bank Getting a Biden ‘Bailout’ Was a Massive Contributor to Black Lives Matter

Description

Silicon Valley Bank, the Woke bank that went belly up, only to be seized and shuttered by the Feds, was a major donor to the discredited activist group “Black Lives Matter.”

On Friday, SVB became the second-largest bank in U.S. history to tank. The Federal Deposit Insurance Corporation closed its doors, exposing [numerous business depositors](#) to risk of insolvent funds.

However, the U.S. government has since [stepped in](#) to back billion’s of the banks deposits. Treasury Secretary Janet Yellen and President Joe Biden have avoided invoking the loaded term “bailout.”

But Neil Barofsky, the former Obama administrator who oversaw the Troubled Asset Relief Program, is giving the Biden administration a reality check. This is, indeed, a “bailout.”

“If your definition is government intervention to prevent private losses, then this is certainly a bailout,” Barofsky said.

A new report suggests one potential reason for the Biden administration’s pivot from its early adamant position that no “bailouts” were forthcoming: Silicon Valley Bank is a bigtime contributor to leftwing activism.

According to the [Claremont Institute](#), records show that Silicon Valley Bank had pledged approximately \$74 million to “Black Lives Matter” and associated groups.

“Black Lives Matter” was a charity group with highly dubious governance, and has been credibly accused of corrupt distribution of funds.

Will Hild, the executive director of Consumers’ Research, told The Federalist that SVB’s failure “is yet another indication that SVB was focused on woke virtue signaling instead of protecting their customers’ deposits.”

“Time after time we see the same pattern: companies that are the most concerned with ESG scores

and woke politics do the worst jobs serving their customers,” Hild explained. “The rest of corporate America should learn from SVB’s failure now, before they are the next company to make headlines for comically poor management.”

But Biden’s bailout will ensure the precise opposite: It will encourage banks to spend big money on left-wing causes to ensure that the federal government has got its back.

It is the exact kind of “moral hazard” that can create a domino effect in the bank industry, ensuring that the administration’s Environmental, Society and Governance (ESG) and Diversity, Equity and Inclusion (DEI) initiatives continue to spread like a contagion throughout the bedrock institutions of American capitalism.

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