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A Koch Shill Leading New Consumer Financial 'Taskforce' is Harmful to us All

Todd Zywicki, Executive Director of the Law & Economics Center at George Mason University, was named Chairman of the Consumer Financial Protection Bureau's (CFPB) newly formed "[Taskforce on Federal Consumer Financial Law](#)" yesterday. Zywicki's appointment to this position poses a real danger to consumers.

"The Bureau's decision to trust the leadership of a Koch shill is yet another example of the agency ignoring its mission to protect consumers like you and me," said Jasmine Banks, Executive Director of UnKoch My Campus. "With the Bureau's new task force being charged with examining regulatory frameworks and laws that are supposed to protect workers' hard-earned incomes and keep families in their homes, Zywicki's track-record makes him clearly unqualified for the position."

Zywicki is not an advocate for common consumers, but for corporations. It is the responsibility of the CFPB to assist consumers when we are wronged by financial institutions, including credit card companies and banks. [Zywicki does not believe the CFPB should take these kinds of enforcement actions at all.](#) Zywicki also has zero sympathy for the families who lost their homes to foreclosure during the financial crisis, stating that borrowers "[were not victims](#)" of the banks. He is also an [advocate](#) for pre-payment penalties, which fines families for selling or refinancing their homes, or simply attempting to pay off their mortgages early.

His favoritism of banks over people makes sense considering he served as a director of the Global Economics Group, [which has clients that include Visa, Bank of America, and Citigroup](#). The program he runs at George Mason University also received [donations](#) from the Charles Koch Foundation, Discover Financial Services, the Electronic Payments Coalition, State Farm Mutual Automobile Insurance Company, the U.S. Chamber of Commerce, and Visa.

Just last year, a [study](#) comparing opinions issued by judges before and after attending just one of Zywicki's judicial training programs (hosted by his Law & Economics Center at George Mason University) concluded that attendance led judges to issue longer prison sentences and overturn regulations protecting workers and the environment.

Over the past fifty years, the Koch network has invested in a coordinated, strategic campaign to popularize free-market ideas that encourage the privatization of public services and support the expansion of extensive income inequality that continues to reinforce white supremacy globally. Zywicki is a known proponent and key player in this network, and should never be trusted to serve in a public position that is meant to protect the common good.

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