

# [What do you think is unethical?](https://assignbuster.com/what-do-you-think-is-unethical/)

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What do you think is unethical? The countrywide approved everyone to get their loans, no matter they have jobs or not, no matter they have income or not, no matter they have assets or not. The criteria they use may be unethical. They don’t care whether the documents are valid, whether they can verify the income, whether the appraisal is any good. They just care about getting the loan closed, in order to do another loan. The underwriters/ contractors looked through the loan as quick as they can. The loans are not looked at like they should have been looked at. They won’t think through with the common sense which is reasonable or not. teacher10, 000, waitress 12, 000). On the instruction of their supervisor and lead. In the world of due diligence, they don’t use the word “ fraud”. Even if it is suspected, they will say it seems like incorrect. 60% to more than 80% of the loans did not meet their policy. Clinton Holdings perform due diligence to two dozen banks, who were buying the mortgage from the Countrywide, Ameriquests, the New Centurys, packaging those loans, selling them to other investors. In each of these banks, The Clinton Holdings find a substantial portion of the loans did not meet the standards of the bank buying those loans.

The banks did not tell the investors that the loans were defective. Blankfein was unapologetic. Do you think they know that you think something is a piece of crap when you sell it to them and then bet against it? When the supervisor go to the work, he find out that for example 50% of their loans are defective, than the standard will be loosen. So he can make these loans not defective, and make it qualified. Department of justice (prosecutor) worried about the lawsuit might result in at a large financial institution, which should not be theirresponsibilityto care about thehealthof a bank. They should only focus on pursue justice.