



Ex-Fed Poole: U.S. Government Shouldn't Bailout Banks

MUMBAI -(Dow Jones)- The United States shouldn't bail out banks, the former president of the [Federal Reserve Bank](#) of St. Louis, William Poole, said Friday.

"In any event whatever other countries do, the U.S. must end the moral hazard created by the bailouts. If other countries want to prop up weak banks, so be it. That is not something the U.S. government should do," Poole said in a speech at an event organised by [India's central bank](#).

He said that international co-ordination to have a permissible list of activities for regulatory practices of banks may prove unattainable in the long run.

Poole was a voting member of the Federal Open Market Committee in 2007. He is now a senior fellow at the Cato Institute in Washington.

-By Neelabh Chaturvedi; Dow Jones Newswires; 91 22 61456113; djn.in@ dowjones.com

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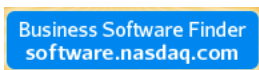
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