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Key to the Universe, or a New Theory of Its Mechanism

By -

RareBooksClub. Paperback. Book Condition: New. This item is printed on demand. Paperback. 188 pages. OCLC Number: (OCoLC)49561668 Subject: Legal documents -- Destruction and reconstruction -- United States. Excerpt: . . . 11 Perhaps, more importantly, Mr. Chairman, is the fact that companies are allowed to release financial reports to shareholders that no one can understand. Even the professional analysts recommending purchase of Andersen stock until at least October 24 cannot figure out how Enron was making money. Unlike Kmart's collapse, the rapid bankruptcy of Enron was a total shock. Employees, shareholders, public pension plans, professional investors and banks lost billions of dollars, and there are many tragic personal stories. Ensuring transparency in our financial accounting system is essential to securing public confidence in America's capital markets. Something has to be done to ensure that publicly held companies and their accountants provide accurate financial information that the average investor can understand. Mr. Chairman, I look forward to learning the facts about Andersen's role in the Enron debacle. I also look forward to additional hearings when we will focus on Enron's destruction of documents and the role of company management in the collapse of America's seventh largest corporation. REEN Mr. G. Thank...



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