

U.S. taxpayers pay for Wall Street crisis

Authorities have bailed out American financial institutions with a series of rescues that have cost U.S. taxpayers an estimated \$930 billion

■ Term Auction Facility

\$200 billion

Mar 4: Federal Reserve supplies financial institutions with funds under TAF programme to relieve pressure in inter-bank funding market

■ Housing grants

\$4 billion

Apr 10: Senate authorizes grants to local communities to buy and repair abandoned homes

■ Federal Housing Administration

\$300 billion

Aug 31: President Bush announces plan to guarantee loans to homeowners facing mortgage foreclosures

■ TAF

\$25 billion

Sep 9: Fed makes further loans to banks under pressure

AIG

■ AIG

\$85 billion

Sep 16: Fearing possible second major Wall Street bankruptcy in a week, Federal Reserve engineers rescue through two-year loan

\$200bn

\$29bn

\$200bn

\$300bn

\$25bn

\$87bn

\$85bn

BEAR STEARNS

■ Bear Stearns

\$29 billion

Mar 13: Federal Reserve brokers JPMorgan Chase's buyout of Bear Stearns with unprecedented taxpayer-backed bail-out



FannieMae



Freddie Mac

■ Fannie Mae and Freddie Mac

\$200 billion

Jul-Sep: Treasury props up capital of mortgage giants to offset subprime write-downs



JPMorganChase

LEHMAN BROTHERS

■ JPMorgan Chase

\$87 billion

Sep 16: Federal Reserve makes "commencement date advance" repayments to JPMorgan Chase to underpin trades with bankrupt investment bank Lehman Brothers and avoid disruption of financial markets