Washington, D.C. (Mar. 14, 2012) – Rep. Elijah E. Cummings, Ranking Member of the House Committee on Oversight and Government Reform, released the following statement in reaction to an op-ed by former Goldman Sachs executive Greg Smith that described the company's culture as "toxic and destructive":

"Even after Goldman received a $10 billion taxpayer bailout and paid the largest SEC settlement in history for misleading its investors, it still hasn't learned the lessons of the 2008 financial collapse, according to this insider. Putting its short-term corporate profits before the interests of its own investors and clients is exactly what helped cause the economic collapse and what continues to corrode Wall Street."