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The Audit — January 30, 2009 09:35 AM

A Guide To Bailout Transparency Sites

Another public service from The Audit

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It is no secret that bailout transparency is a problem.

Now that taxpayers have become financiers, we have a right to know where the money is going. In search of organizations with the curiosity and resources to help figure that out, we trolled the Internet for good, easily available bailout information and came up with several sites worth looking at.

You can get charts describing the allocation of bailout money from a variety of sources. Some are easier to find than others, and we'll leave it up to the reader to figure out what it means that the *WSJ* has a quick link for the Super Bowl but not the bailout.

But even after you find them, charts will only get you so far.

If you are looking to understand the big picture, you should go first to organizations that focus specifically on tracking the bailout. Not only do they piece together information from a variety of sources, saving you the trouble, but a few also do their own snooping around.

A good place to start is Open the Government, an organization devoted to greater government transparency in general, and with a specific page on the bailout. The page is a good launching pad because it compiles a lot of information—from government organizations, news outlets and watchdogs—as well as providing a calendar of relevant dates. In the spirit of common cause, Open the Government also links to other bailout watchdog groups.

We'll get to those in a moment.

But before we leave the site, we want to note some of the key documents it provides: FOIA request papers from Bloomberg and Fox News, the draft of a paper by two University of Chicago professors who evaluate “the largest ever U.S. Government intervention in the financial system,” and a recent report by the Government Accountability Office that takes stock of problems with oversight of the bailout plan. All of these are worth reading.

Moving on to other organizations, our first stop is ProPublica. As we mentioned, you can find a list of bailout-funds recipients in a variety of places on line, but one of the things we like so much about the ProPublica list is that it links up with Taxpayers for Common Sense to provide biographies of each of the corporations. You will need these because, once you scroll past the

behemoths, you won't have heard of many of the others.

On a separate page, ProPublica offers rigorous analysis of the bailout. Moving beyond aggregating information, it offers excellent investigative reporting and commentary on the numbers.

Another important resource is Subsidyscope, a work-in-progress by The Pew Charitable Trusts and The Sunlight Foundation, whose aim is to track the bailout money in detail. They get the prize for the jazziest interactive subsidy-chart. They also provide a clear list of relevant documents.

A variety of institutional blogs address the bailout—The Sunlight Foundation and Nightly Business Report, for example. But the real bailout-obsessed blog is BailoutSleuth, which offers a blow-by-blow account of the process.

And don't discount government sites entirely. For figures straight from the horse, look at the Treasury. And, more interestingly, there is the web page for the Congressional Oversight Panel, which has itself been frustrated by the bailout's lack of transparency.

Finally, for some hindsight, you might want to take a look at the connection between lobbying money and the passage of the bailout plan, at Open Secrets and MAPLight.

If you have bailout sites that you like, let us know. If you have bailout sites that you like, let us know by writing Big Chief Audit, Dean Starkman, dean@deanstarkman.com.