

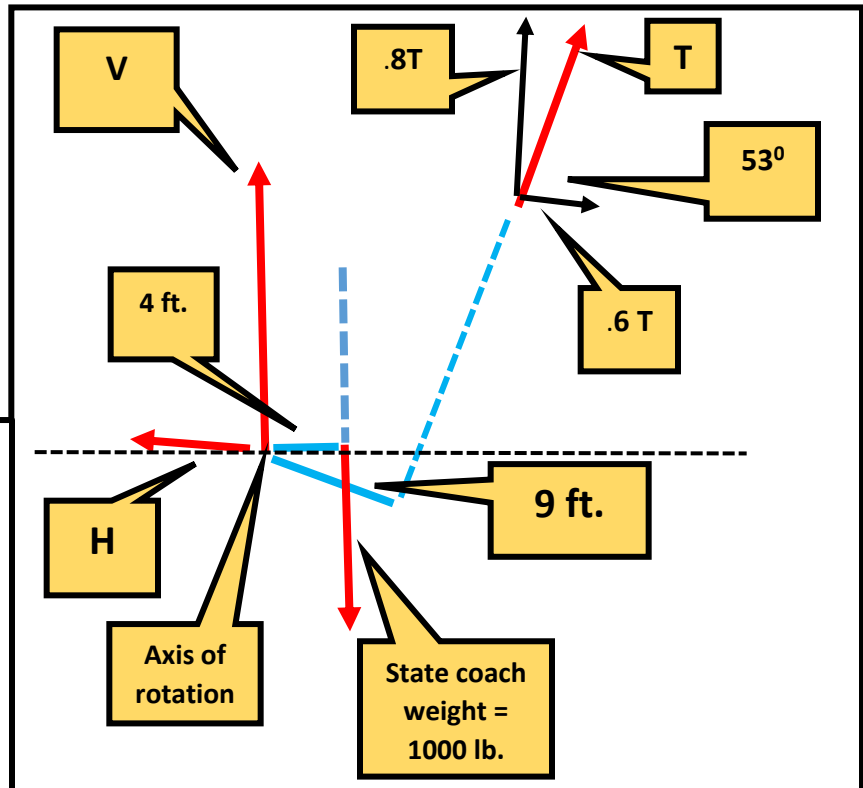
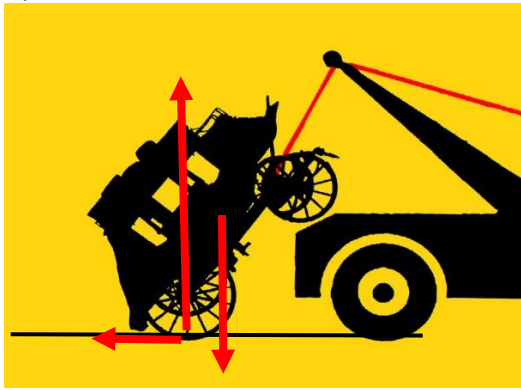
# ROTATIONAL & STATIC EQUILIBRIUM

Unit 15 Dr. John P. Cise,

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## Bashing the Hero in the Wells Fargo Case

By THE EDITORIAL BOARD SEPT. 17, 2016



**INTRODUCTION:** Goal here is to find V, H, & T on stage coach which is in both Rotational & static equilibrium.

$$\Sigma F_x = 0, \quad \Sigma F_y = 0, \quad \Sigma \tau = 0$$

In graphic at right 4 & 9 ft. are lever arms of stage coach weight and T. These lever arms are perpendicular distance from axis of rotation to line of action of weight force and T.

**QUESTIONS:** (a) Set up the three working equations from conditions for equilibrium (Static & Rotational) ?  
 (b) Find: T, H, and V ? (c) Do values for T, H, and V seem reasonable?

**ANSWERS:** (a) \_\_\_\_\_, (b) T = 444.4 lb., V = 644.48 lb., H = 266.67 lb. , (c) \_\_\_\_\_.

The **Consumer Financial Protection Bureau** has rightly emerged as the hero in the story this month about **fraudulent practices at Wells Fargo**. The bureau was the lead agency in the investigation of the bank, where **some 5,300 employees (now fired) illegally opened millions of unauthorized bank and credit card accounts in customers' names in order to meet aggressive sales targets**. Wells Fargo must pay **(((penalty of \$100 million)))**, the largest ever issued by the bureau, plus \$85 million to other regulators and restitution to customers who incurred fees on the sham accounts. And yet, congressional Republicans cannot stop bashing the bureau as a rogue agency unaccountable to the public. On Monday, just days after the Wells Fargo settlement was announced, House Speaker Paul Ryan tweeted, "The #CFPB supposedly exists to protect you, but instead it tries to micromanage your everyday life." The next day, Republican members of the House Financial Services Committee approved a bill, the Financial Choice Act, that would cripple the bureau. This antipathy is nothing new. Republicans opposed the consumer bureau from the moment it was established under the Dodd-Frank financial reform act of 2010 to police unfair, deceptive and abusive practices at banks and other lenders. Their opposition has persisted, even as the bureau's enforcement actions and investigations have yielded nearly \$12 billion in financial relief and restitution for more than 27 million consumers who were wronged in cases involving mortgages, credit cards, debit cards, student loans, payday loans, debt collection and other transactions.