

Spin Cycle

News, views and commentary on Long Island, state and national politics

How to steal: Drop the prop, go for the closing

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As the Obama administration wrestles with how to put life back in the economy and rein in the wild practices of the banking and financial sector, its officials might want to consider the words of real estate attorney **Adam Leitman Bailey**, writing in Wednesday's New York Law Journal:

"At the start of this new millennium, the most effective means to rob a bank no longer includes the use of a gun. The real estate closing table has replaced the gun and mask as the most favored and effective tool of theft from financial institutions."