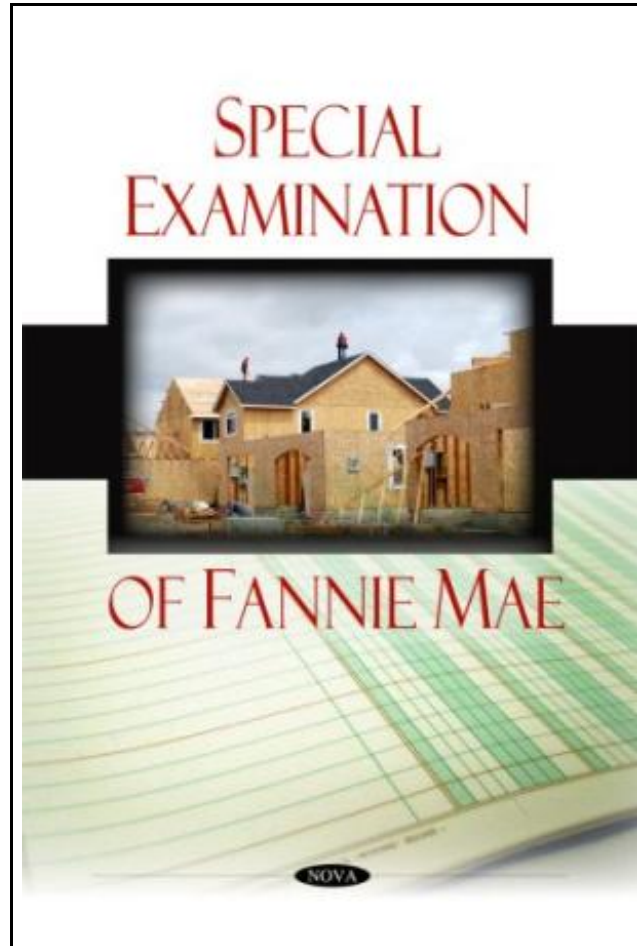


Special Examination of Fannie Mae



Filesize: 5.99 MB

Reviews

It is simple in read through safer to comprehend. This is for anyone who statte that there was not a really worth reading through. It is extremely difficult to leave it before concluding, once you begin to read the book.

(Samanta Klein)

SPECIAL EXAMINATION OF FANNIE MAE



To save **Special Examination of Fannie Mae** PDF, make sure you access the hyperlink under and save the document or have access to other information that are relevant to SPECIAL EXAMINATION OF FANNIE MAE ebook.

Nova Science Publishers Inc. Paperback. Book Condition: new. BRAND NEW, Special Examination of Fannie Mae, Office of Federal Housing Enterprise Oversight, Fannie Mae senior management promoted an image of the Enterprise as one of the lowest-risk financial institutions in the world and as 'best in class' in terms of risk management, financial reporting, internal control, and corporate governance. The findings in this book show that risks at Fannie Mae were greatly understated and that the image was false. During the period covered by this report - 1998 to mid-2004 - Fannie Mae reported extremely smooth profit growth and hit announced targets for earnings per share precisely each quarter. Those achievements were illusions deliberately and systematically created by the Enterprise's senior management with the aid of inappropriate accounting and improper earnings management. A large number of Fannie Mae's accounting policies and practices did not comply with Generally Accepted Accounting Principles (GAAP). The Enterprise also had serious problems of internal control, financial reporting, and corporate governance. Those errors resulted in Fannie Mae overstating reported income and capital by a currently estimated \$10.6 billion. By deliberately and intentionally manipulating accounting to hit earnings targets, senior management maximised the bonuses and other executive compensation they received, at the expense of shareholders. Earnings management made a significant contribution to the compensation of Fannie Mae Chairman and CEO Franklin Raines, which totalled over \$90 million from 1998 through 2003. Of that total, over \$52 million was directly tied to achieving earnings per share targets. Fannie Mae consistently took a significant amount of interest rate risk and, when interest rates fell in 2002, incurred billions of dollars in economic losses. The Enterprise also had large operational and reputational risk exposures. Fannie Mae's Board of Directors contributed to those problems by failing to be sufficiently informed and to...



[Read Special Examination of Fannie Mae Online](#)



[Download PDF Special Examination of Fannie Mae](#)



[Download ePub Special Examination of Fannie Mae](#)

Related Books



[PDF] The genuine book marketing case analysis of the the lam light. Yin Qihua Science Press 21.00(Chinese Edition)

Click the hyperlink below to download "The genuine book marketing case analysis of the the lam light. Yin Qihua Science Press 21.00(Chinese Edition)" file.

[Save PDF »](#)



[PDF] Houdini's Gift

Click the hyperlink below to download "Houdini's Gift" file.

[Save PDF »](#)



[PDF] Six Steps to Inclusive Preschool Curriculum: A UDL-Based Framework for Children's School Success

Click the hyperlink below to download "Six Steps to Inclusive Preschool Curriculum: A UDL-Based Framework for Children's School Success" file.

[Save PDF »](#)



[PDF] JA] early childhood parenting :1-4 Genuine Special(Chinese Edition)

Click the hyperlink below to download "JA] early childhood parenting :1-4 Genuine Special(Chinese Edition)" file.

[Save PDF »](#)



[PDF] Edge] the collection stacks of children's literature: Chunhyang Qiuyun 1.2 --- Children's Literature 2004(Chinese Edition)

Click the hyperlink below to download "Edge] the collection stacks of children's literature: Chunhyang Qiuyun 1.2 --- Children's Literature 2004(Chinese Edition)" file.

[Save PDF »](#)



[PDF] Children s Educational Book: Junior Leonardo Da Vinci: An Introduction to the Art, Science and Inventions of This Great Genius. Age 7 8 9 10 Year-Olds. [Us English] (Paperback)

Click the hyperlink below to download "Children s Educational Book: Junior Leonardo Da Vinci: An Introduction to the Art, Science and Inventions of This Great Genius. Age 7 8 9 10 Year-Olds. [Us English] (Paperback)" file.

[Save PDF »](#)



[PDF] Genuine entrepreneurship education (secondary vocational schools teaching book) 9787040247916(Chinese Edition)

Access the link under to read "Genuine entrepreneurship education (secondary vocational schools teaching book) 9787040247916(Chinese Edition)" document.

[Read Book »](#)



[PDF] George Washington's Mother

Access the link under to read "George Washington's Mother" document.

[Read Book »](#)



[PDF] Billy's Booger: A Memoir (sorta)

Access the link under to read "Billy's Booger: A Memoir (sorta)" document.

[Read Book »](#)



[PDF] TJ new concept of the Preschool Quality Education Engineering the daily learning book of: new happy learning young children (3-5 years) Intermediate (3)(Chinese Edition)

Access the link under to read "TJ new concept of the Preschool Quality Education Engineering the daily learning book of: new happy learning young children (3-5 years) Intermediate (3) (Chinese Edition)" document.

[Read Book »](#)



[PDF] TJ new concept of the Preschool Quality Education Engineering the daily learning book of: new happy learning young children (2-4 years old) in small classes (3)(Chinese Edition)

Access the link under to read "TJ new concept of the Preschool Quality Education Engineering the daily learning book of: new happy learning young children (2-4 years old) in small classes (3)(Chinese Edition)" document.

[Read Book »](#)



[PDF] Anna's Fight for Hope: The Great Depression 1931 (Sisters in Time Series 20)

Access the link under to read "Anna's Fight for Hope: The Great Depression 1931 (Sisters in Time Series 20)" document.

[Read Book »](#)