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we recognize that the financial system remains fragile and we continue to stand ready to prevent systemic failures."

California State University economics professor Sung Won Sohn says the government continues to prop up AIG because the consequences of the company's failure are too dire.

"AIG has extensive reach not only in the United States, but in 100 countries," he says. "If AIG were to go down, this would create turmoil around the world."

The changes to the 2-month-old rescue plan will "keep the company strong and facilitate



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- In two new programs, the Fed will help AIG remove assets from its balance sheet, where the company has been sustaining heavy losses.

The Fed will provide six-year loans of up to \$22.5 billion to a newly formed limited liability company (LLC) to fund the purchase of residential mortgage-backed securities from AIG's portfolio.

AIG will make a \$1 billion loan to the LLC and bear the risk for the first \$1 billion of losses, if any. The loans will be repaid from cash produced by the assets and from proceeds of any sales of assets. A previously announced \$37.8 billion program established by the New



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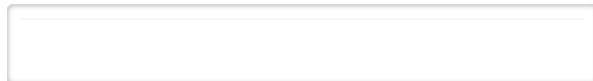
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banks and said it was considering buying stakes in other firms. Other industries, including the auto manufacturers, are asking for aid.

The Federal Reserve in mid-September said it would provide AIG with an \$85 billion emergency loan, putting the government in control of the flailing insurance giant. Less than a month later, the Fed added \$37.8 billion to the deal, borrowing investment-grade, fixed-income securities from AIG as collateral in return for cash.

The loan has come under scrutiny from lawmakers who criticized AIG after it was discovered that the insurance company spent \$443,000 on a week-long event, which included spa services, for insurance agents at a California resort less than a week after



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WATCH | 'Me Too' movement takes center stage at Golden Globes

C **f** Winfrey shared the spotlight with another woman in her speech accepting a lifetime achievement award at the [Golden Globes](#) on Sunday night.



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In Golden Globes speech, Oprah looks to 'time when nobody ever has to say 'Me Too' again'

Oprah Winfrey's full Golden Globes speech

Taylor spoke to the AP in 2010, saying that she believed the men who attacked her were dead by then, but she still wanted an apology, if not from them then from officials.

"It would mean a whole lot to me," Taylor said, according to the AP. "The people who done this to me... they can't do no apologizing. Most of them is gone."



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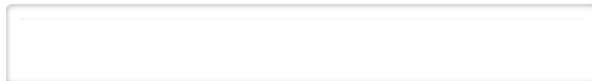
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Recy Taylor, 90, holds a photo of herself from her days in Abbeville, Ala., outside her home in Winter Haven, Fla., Oct. 7, 2010.

"And I just hope -- I just hope that Recy Taylor died knowing that her truth, like the truth of so many other women who were tormented in those years, and even now tormented, goes marching on," Winfrey said.



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