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Tucker Carlson Blasts Paul Singer For Using Hedge Funds To Destroy Small-Town America

DECEMBER 5, 2019 – Fox News and The Federalist

Fox News Host Tucker Carlson blasts Wall Street billionaire, Paul Singer, and shows how hedge funds, like Singer's Elliot Management Fund, have destroyed American small towns and economies in their quest for quick profits. Carlson explains how hedge funds, like Singer's Elliott Management company, have made billions by buying large stakes in American companies, then firing workers, driving up short-term share prices because of their improved balance between revenue and expenses, and then selling out quickly before the companies collapse. In some cases, they even take government bailouts.

To clarify how this works, Carlson presents a case study in Sidney, Nebraska that was home to the headquarters of the mega-sporting goods store Cabela's. After buying a stake in Cabela's, Singer pushed the company to sell, despite the company's profit of more than \$1 billion a year. One year after Singer entered the equation, Bass Pro Shops announced the purchase of Cabela's. This news caused the company's stock price to surge. Within one week, Singer cashed out with a profit of at least \$90-million, but 2,000 workers lost their jobs and the economy of the town was destroyed. -GEG



Fox News Host Tucker Carlson dedicated a segment of his show Tuesday night to torching the Wall Street billionaire Paul Singer. Carlson's show featured an investigation into how hedge funds, like the one Singer manages, have destroyed American towns and economies for the sake of lining their pockets.

Carlson described how Singer and his hedge fund Elliott Management has made billions of dollars from their style of “vulture capitalism,” exploiting financially distressed countries and American companies.

“Elliott Management has made billions by buying large stakes in American companies, then firing workings, driving up short-term share prices, and in some cases taking government bailouts,” he said.

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