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Endorsement - Albany Times Union: Spitzer for attorney general

By Editorial Board

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ALBANY - He has focused his efforts on all the right priorities. After four years on the job, Eliot Spitzer has proven to be the model of a conscientious and effective state attorney general. New Yorkers should re-elect him to a second term.

Mr. Spitzer's aggressive investigation of the securities industry has earned him a national profile and the cover of a recent Fortune magazine that proclaimed him "The Most Feared Man on Wall Street." That may be an exaggeration, but there is no question that in winning a \$100 million settlement with Merrill Lynch, he has effectively ended the time-honored tradition of brokerages publicly hyping stocks that they have privately downgraded. Mr. Spitzer also shook up the comfortable world of stock analysts who pushed stocks they knew to be weak to land lucrative investment banking fees.

These two accomplishments would be enough to earn Mr. Spitzer our endorsement. But they actually overshadow a long list of other initiatives. From his first days in office, Mr. Spitzer has been battling to reduce acid rain in the Adirondacks by suing coal-burning power plants in the Midwest that are the source of much of the pollution. And he has been just as aggressive in pursuing sweatshops that exploit low-wage workers as he has in going after the white collars in Wall Street's corporate suites.

As the state's lawyer, Mr. Spitzer helped speed the passage of Kendra's Law, which requires involuntary confinement for people who stop taking psychiatric medicines prescribed for them. That made him unpopular with advocates for the mentally ill. But it was the right position. And Mr. Spitzer was equally effective in ushering along the

state's new safeguards against identity theft.

On consumer matters, Mr. Spitzer's office won a major case against a financial company accused of predatory lending practices, and is pursuing Internet fraud.

His opponent, Republican Dora Irizarry, a former Court of Claims judge, accuses Mr. Spitzer of being less than aggressive in the Merrill Lynch settlement -- a case that, in her view, should have culminated in criminal penalties. But Mr. Spitzer effectively refutes that charge by noting that his objective was not to topple a major industry in New York state, but rather to reform its practices. By faulting Mr. Spitzer for not doing enough to fight crime in general and gang crime in particular, Ms. Irizarry only draws attention to the attorney general's solid record in doubling drug seizures and tripling gun confiscations since taking office.

Ms. Irizarry has much to recommend her as a candidate in some future contest. But her campaign this year is effectively an appeal to return to the era of former Attorney General Dennis Vacco, who viewed the office as a glorified police precinct. Mr. Spitzer has shown why New York must not return to those days -- ever.

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