

More Enron Tapes, More Gloating

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The Department of Justice reportedly has thousands of hours of Enron employees recorded during the West Coast power crisis. Now, some in Congress want all the tapes released.

"I want to make sure that no federal agency suppresses this information, makes the case harder for us to get relief," says U.S. Sen. Maria Cantwell, D-Wash.

After CBS broadcast [the voices of Enron energy traders](#) gloating over the crisis they helped create, more tapes were released.

In [one tape](#), an employee says, "You gotta think the economy is going to f-----g get crushed, man. This is like a recession waiting to f-----g happen."

The tapes show Enron tried to bring California to its knees.

Elsewhere on the tapes, another employee says, "This is where California breaks."

"Yeah, it sure does man," says another.

And they proposed to do that by exporting energy out of the state so the company could drive up prices even more.

"What we need to do is to help in the cause of, ah, downfall of California," an employee is heard saying on the tapes. "You guys need to pull your megawatts out of California on a daily basis."

"They're on the ropes today," says another employee. "I exported like a f-----g 400 megs."

"Wow," says another employee, "f--k 'em, right!"

Traders can be heard manipulating the market, using now-infamous schemes with names like death star, ricochet and fat boy.

One employee is heard asking, "You want to do some fat boys or, or whatever, man, you know, take advantage of it."

In fat boy, Enron traders used fake power sales to hide megawatts, shrinking the supply of energy and driving up prices. They also used the oldest trick in the book: lies.

"It's called lies. It's all how well you can weave these lies together, Shari, alright, so," an employee is heard saying.

The other employee says, "I feel like I'm being corrupted now."

The first employee adds, "No, this is marketing,"

"OK."

The tapes could affect dozens of cases already filed against the company by California Attorney General Bill Lockyer.

"If these are ever heard by a jury, they're going get strung up," says Lockyer.

After hearing the tapes, the state's two U.S. senators demanded an immediate \$8.9 billion refund.

At a recent hearing Sen. Barbara Boxer, D-Calif. said, "All I can tell you is you have to listen to what's happening out there to ordinary people who you are responsible to help through this."

With Enron and other major energy companies in bankruptcy, big refunds are unlikely. But the tapes could provide the evidence states and cities need to break contracts they were forced to sign at the height of the energy crisis.

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