

LETTERS

(April 20) reports a very disturbing trend: the private-sector incursions of a large and not particularly efficient Government-sponsored enterprise.

What is particularly troubling about Fannie Mae is the extent to which private-sector firms harmed by Fannie Mae's taxpayer-subsidized growth are afraid of publicly challenging it. To a lesser extent, the other Government-sponsored enterprises strike the same fears.

The existence of such fears is contrary to all democratic precepts — these enterprises must be more criti-

cizable, not less, by virtue of being Government entities.

There is an old saying that pigs that get too fat become hogs that get slaughtered.

Fannie Mae — and, for that matter, the other such enterprises — may be getting a little too piggish for their own good. Perhaps the time has come to privatize them.

BERT ELY

Alexandria, Va., April 22

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Unspoken Dissent

To the Editor:

"The Velvet Fist of Fannie Mae"