About fifty miles and a universe of indifference seem to separate Wall Street in Manhattan from Wall Street in Huntington Village.

If you're a Manhattan corporate titan and you're in trouble, the federal government will bail-you out with massive infusions of cash from the Federal Reserve Bank.

If you're living below the poverty line, the federal government may help you out with various forms of public assistance, (though that process could use improvement).

But if you're somewhere in between- perhaps living or shopping near Wall Street in Huntington- you probably wonder who's standing up for you.

One of the more troubling (and least known) statistics from President Bush's economic policies has been the literal shrinkage of the middle class. Between 2000 and 2006, the population of the richest grew one percent, the population of poorest grew one percent, and the population in the middle declined two percent.

When the middle class- the engine of our economy- sputters, we have problems.

Add to that a mortgage meltdown, and a loss of tax revenues to state and local governments (for things like police, schools, colleges, etc.) and we have the most precarious middle class standard of living since the Depression. A meltdown on Wall Street in Manhattan means fewer cops patrolling Wall Street in Huntington, higher merchant vacancy rates, more boarded-up stores.

Right now and through most of next week, federal officials will be hard at work developing a comprehensive bailout package for our nation’s financial institutions. At the same time, Washington is likely to expand availability of public assistance to those most in need. But ignoring those caught in the middle would be a mistake. Now more than ever they need to ensure that foreclosures in the neighborhood don't further strip the equity in their homes (the average homeowner in America has lost $14,000 in equity). They need policies that will help state and local governments hold down property tax increases. They need expanded tax credits to afford college (because their college savings plans may have deteriorated) and easier pathways to retirement savings (because the value of their pension plans may have eroded).

Yes, Wall Street in Manhattan needs reform. We need to look at the possibility of reforming practices like short sales when they are designed to bet on whether borrowers will default, which lowers corporate bonds and stock prices in the process. We need to place tighter restrictions on practices that incentivize executives to buy and sell inherently unstable mortgage packages and then allow those executives to float to safety on golden parachutes while taxpayers are left unprotected.

Yes, Washington must act to stem an economic crisis described by one Treasury official as "the worst since the Great Depression." I understand the public policy motives behind a federal "bailout" of banks and financial institutions. Inaction means a cascading effect that will further tighten markets, depress property values, and deepen the economic crisis. But protecting Wall Street can't be done without preserving Main Street. It's time for Wall Street in Huntington to receive as much attention as the other Wall Street.