

SUBMISSION ON POLICY ISSUES IDENTIFIED IN THE INTERIM REPORT

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Submission for: My Self

Name of other person, business or organisation:

Do you agree to your submission being published: Yes

Do you agree to your full name being published: Yes

Your submission:

I understand its not in your terms of reference, however there are times in history when one must ignore orders from corrupt governing overlords and do the right thing. I encourage the commission to study and read widely and see through the propaganda distributed by the FIRE sector, captured regulators and corrupt government.

FACT: Government officials move within short period from critical government roles to highly paid Banking roles...eg Ana Bligh, mike baird, ken henry, andrew robb, bob carr, and many others. This is soft-corruption pure and simple. You scratch my back while in power and we will look after you when you finish.

FACT: Modern monitory system is premised on privatising "money creation" by private banks which are internally massively leveraged institutions guaranteed by tax payers. The effect is heads i win for the banks and tails you lose for the tax payer. There needs to be a rethink of the fundamental structure of the monetary system and roles and responsibilities of managers and regulators and the RBA. There is ample academic literature on this.

FACT: minor petty crime is treated heavy handedly because it is easy to prove. by contrast, gross negligence &/or deliberate and systematic abuse of the "exorbitant privilege" granted to private money machines (banks, hedge funds, money managers, etc) is REWARDED. Perhaps there needs to be a collective overarching law that captures all responsible individuals equally without the need to prove individual responsibility with minimum mandatory 2 year jail term upto a maximum of 20 years. To essentially force PEER REVIEW and cause directors and executives to effectively POLICE each other from fear that if things go wrong as a result of collective collusion, negligence, greed, etc.. they all go to JAIL together and have assets frozen as proceeds of crime. In case you want a precedent look no further than compulsory reporting obligations in relation to child abuse or even to professional standards as per medical boards.

FACT: ASIC and APRA are captured and corrupt. Where inappropriate penalties were handed out to banks or breaches of the law that should have been prosecuted but were not, the relevant people who negotiated such outcomes must be prosecuted for Gross Negligence and Dereliction of a Fiduciary duty to the Public and the office they hold and should be JAILED. We cannot tolerate corrupt and captured regulators. These institutions would be better replaced by a single organisation independent of government-of-the-day in its funding with a clear MISSION statement and strong leadership. Essentially it should be endowed with powers of discovery to build its cases and to issue fines and prosecute individuals or groups of individuals and the onus must then be on the target organisations/individuals to comply and to lodge an appeal against the fine or to defend the prosecution. The fines would form the basis of the bonuses to the staff of the new regulator and its funding.

FACT: Strong WHISTLEBLOWING protections and rewards as exist in the US. Without strong institutions and rule of law we are a corrupt 3rd world klepto-pluto-crazy.

FACT: if the commission is an exercise in virtue-signalling and no real and significant reform or consequence arises for wrong doers in private institutions or for the "law-enforcing " regulators then it can be inferred that behaviours observed are not only permissible but rewarded regardless and can and should be adopted by all businesses of all stripes. Indeed if the findings are that large scale deception, theft, and corruption enabled with soft-regulation is the preferred economic model by which Australians are to operate then we will need to re-organise our businesses here and abroad to ensure we don't get left behind in generating profits at any cost (eg Businesses will need to eliminate R&D, marketing expenses and instead implement policies to minimise or eliminate altogether service delivery and ensure more effective corporate theft of client bank accounts &/ or increase the % of theft and to re-allocate some of that to the bribery, regulatory capture & propaganda budgets.