

SUBMISSION ON POLICY ISSUES IDENTIFIED IN THE INTERIM REPORT

Submitted By: Daniel Frydrych

Email: [REDACTED]

Phone Number: [REDACTED]

Submission for: My Self

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Your submission:

Last week Bob Katter MP introduced fine legislation into the senate to separate merchant banking from retail banking here in Australia.

This is after a growing public outcry and major concerns about the out of control global banking cabal engaging in multi trillion dollar gambling racket in over the counter derivative products such as CDO's and CDS' which caused the 2008 GFC economic meltdown, and the subsequent economic depression, despite the rigged numbers coming out from various compromised sources.

This situation occurred mainly due to former president Clinton's corrupt repeal of the Glass - Steagall Act of 1933 which separated wholesale banking (read financial gambling) from the usual retail banking services which you and I commonly use in order to protect ordinary citizens from the effects of any further repeat of the 1929 Wall St crash.

As a result of Clinton's corrupt repeal, the 2008 GFC occurred, and trillions of dollars were printed by Central Banks around the globe to prop up a corrupt, and failed financial system.

Painful and needless 'austerity' measures were introduced in order to 'pay' for this money printing spree, causing immense pain, suffering and even suicides among ordinary citizens around the world as a result.

About 6 years ago in Cyprus, ordinary savings in bank accounts were 'confiscated' (read stolen) from depositors to 'bail in' their failed banks's corrupt and fraudulent gambling positions taken in the global derivative markets.

Hence we need Glass-Steagall type legislation and braking up the banks here in Australia, in order to protect ordinary every day users from any future financial crises; be they global or local for reasons detailed above.

I insist you rule the banks are broken up after the debacle you yourself and the Royal Commission have witnessed, knowing this is only the tip of the iceberg.

Yours sincerely,

Daniel Frydrych
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