

SUBMISSION ON POLICY ISSUES IDENTIFIED IN THE INTERIM REPORT

Submitted By: William McDonough

Email: [REDACTED]

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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 am very concerned that the Banking system and its allied businesses are purely focused on profits at the expense of delivering quality and affordable banking to the Australian public. Additionally, I am extremely concerned about the possible exposure that derivatives pose in respect of banking security. I appeal to the regulators to separate savings banking from speculative banking and I support the principles of Glass-Steagall as a model for our banks into the future.