

## 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:

Arising from the commissions interim report, I recommend the following action to prevent recurrence of the banking problems identified:

1. Enact the draft legislation that is already before the commonwealth Parliament, the Banking System Reform (Separation of Banks) Bill 2018, introduced by the member for Kennedy, Bob Katter on 25 June. It will enact a Glass-Steagall separation of commercial banking from investment banking and all other financial businesses, and bring APRA under much tighter Parliamentary control.
2. Create a Commonwealth Government owned commercial and savings bank as was previously operated prior to the privatization of the [REDACTED]. This will again establish a bank operated in the interests of the customers and create additional credit for the physical economy of industry, agriculture and mining.

Charles Stanger

3 October 2018