

## SUBMISSION ON POLICY ISSUES IDENTIFIED IN THE INTERIM REPORT

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Submission for: My Self

Name of other person, business or organisation:

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Do you agree to your full name being published: Yes

Your submission:

Looking back, I feel I was a frog sitting in a pot and the banks have been in control of the gas.

One year after Bill Clinton signed Financial Services Modernization Act of 1999 cancelling most of what Glass-Steagull Act Achieved, shares in major tech companies rose by huge margin. for example Qualcomm Rose by 2,619% and 12 other stocks each rose over 1,000%.

Lifting the wall between commercial and investment bank then quickly resulted in the Dotcom crash of 2000.

Nothing has been done since to fix the root cause of the problem. Glass-Steagull is at least a start.

Please seriously consider the re-instating the Bank Separation Act.