

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:

Dear Commissioner Hayne;

Thankyou for your excellent and crucial work. People like you make Australia proud and sustainable into the future.

Without banking reform, we are headed for another Global Financial Crisis, with ordinary citizens, wealth being sucked into the giant hole of derivatives. Our national exposure to such a demented casino as the shadow finance system, is now greater than 2008. Huge profits and commissions are possible with derivatives but inevitably its a net sum game with huge losses when it unravels.

Separation of investment (so called) banking from mortgage banking is urgent. It can be done, it has been done and the fruit is prosperity and less syphoning of wealth to a tiny clique of finance manipulators.

Please continue your fine work with substantive change in our fragile, corrupt banking system.

love

Liz Elliott