

## SUBMISSION ON POLICY ISSUES IDENTIFIED IN THE INTERIM REPORT

Submitted By: Mark P Haikonen

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:

Dear Sir,

We as a Australians have worked and fight so hard for the current lifestyle what we have, paid bills and voted our representatives to the parliament. We all know that next economic crisis looming and bank's says they are not ready for it.

Now I let you know Sir and all representatives of the Australian people and members of the parliament that it is very important legalize Glass-Steagall and the Separation of Banks Bill for Australia's sake.

Excellent reasons are :

*-Financial system is too complex for the regulators.*

*-APRA's behavior is not satisfactory.*

*-Using the excuse of financial stability it has allowed the banks to engage in practices that maximize their profits.*

*-The conflicts of interest must be removed, by separating commercial banks from all other businesses.*

*-The banks' structure, a.k.a. vertical integration, created the conflicts of interest between serving their customers, and exploiting*

*their customers to maximize profits for shareholders.*

*-The solution is in legislation that is already before Parliament, the [Banking System Reform \(Separation of Banks\) Bill 2018](#), introduced by the Member for Kennedy Bob Katter on 25 June.*

Sincerely, Mark P. Haikonen

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