

## SUBMISSION ON POLICY ISSUES IDENTIFIED IN THE INTERIM REPORT

Submitted By: David Stubberfield

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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:

As a small business owner for 30 years I have been very concerned with the state of the banking system in this country for a long time. Recent events in the banking inquiry have justified my long held concerns regarding the situation our banking system is in. The only way to safeguard the Australian people from future banking calamities is to institute a separation of the commercial and speculative banking systems, we must implement a Glass Steagall System. It is imperative that Dr Wilson Sy addresses the commission on these issues as he has vast experience in these matters, including regulatory shortcomings.

Many people find it interesting that Macquarie Bank does not appear to have been investigated in the banking inquiry up to this time. I would be interested to know why?

Thank you for considering my submission.

Yours sincerely

David Stubberfield

Manager/Owner

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