

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: No

Your submission:

As a pensioner who has:-

a - lived through all of the post ww2 credit squeezes and crashes, caused primarily by the greed and irresponsibility of the international banking oligarchy;

b - worked for a total of 14 years for the Commonwealth and Reserve Banks;

c - worked for 14 years in the insurance industry;

d - Studied Economics at Monash University,

I feel reasonably confident that I am capable of being able to determine that if something looks like a duck, walks like a duck and sounds like a duck, that it is a duck. Australia (alongwith other countries) has been experiencing a bank fuelled property bubble similarly structured to the U.S. prior to the 2008 GFC. Not only will the bubble burst (alongwith the U.S. corporate bubble), but GFC Mk2 will be following. Although it is probably already too late to avoid the repercussions, the sooner Australia and all countries install Glass-Steagall (U.S. 1933) type legislation to separate normal banking activity from speculative activities, the sooner we will have a dependable banking system.

A National Bank would also be of great value for infrastructure development.

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