

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:

Reading a Number of History Books that included a lot of information on Banks.

We need the Royal Commission to save our economy by recommending Strongly Bank Separation and the Government not pay the Banks Gambling loss's and stop the Banks stealing customer's money, Stealing Homes & Farms. We have been shown by the Royal Commission they have the mind set to do it. Too Big To Fail = Too Big To Exist.

1. The Banks caused the Great Depression of the 20's & 30's
2. President Hoover made a lot of money available to kick start industry and Farming. The Banks kept the money.
3. Franklin Roosevelt knew the Banks were the problem and set up the Pecora Commission and a bill to regulate the Banks Glass Steagall bank separation bill stopping the Banks hindering the rebuilding of the USA. The Banks had to do their jobs honestly.
4. Glass Steagall worked with no big problems for the Government or customers.
5. City of London and Wall Street did not like Glass Steagall and similar bank legislation in most countries as it kept their grubby hands out of so many areas.
6. President Clinton found everyone around him supported the Banks push to end the Rule of Glass Steagall.
7. Clinton was forced to repeal Glass Steagall and at same time banking regulation was weakened around the World.
8. It did not take long for big cracks to appear there were warnings the Banks were up to their old tricks and the World was heading towards another crash but the Politicians were death.
9. In Japan they seen 2008 coming and a number of Criminal bankers wound up in Prison and Japan put in place its own version of Glass Steagall saving Japan from the 2008 crash.
10. China seen giving the banks the freedom they wanted was not working and they had the people who had studied the work of Alexander Hamilton and Franklin D Roosevelt and re tailored their Banking with Glass –Steagall built in and the Public credit system (Australia had that and Curtin & Chifley mad good use of it financing our WWII effort and building a lot of infrastructure but Menzies and City of London did not like it being used and Menzies used the Senate to take the legislation down. Chinas economy went into string growth and Australia's went into decline.
11. History gives us the true knowledge of what is happening and the solutions. We would not be needing this Royal Commission if our Bank Regulations had not been watered down and APRA not doing its job and the Banks ignoring them.
12. A lot of people have come to the same conclusion the only way to fix the problem is to pass Bob Katter's Bank Separation Bill. The 2 Political parties that took down the Bank Regulations are now supporting the Banks want the same outcome from the Commission. The sacrifice a few executives they already have replacements ready and a fine that they will recover from customers.
13. We need the Royal Commission to stop our economy from crashing by fully recommending Bank Separation and the Government Building A new National Bank of Public Credit.(They have the instructions with all Kind O'Malley's speech's explain and calling for the establishment of our Original One. Let's use the Royal Commission to put us in the right direction instead of letting the Banks fully Crash our Economy with their Mortgage Bubble and their \$40Trillion Derivatives Gambling Bubble. Even the City of London is worried about our Banks and pressure the Government to allow the Banks to steal customer's deposits and Steal Billions from Super Funds. And for the Government and Australian Tax payers to cover what Australian Banks owe Foreign Banks especially their losses in Derivative Gambling.