

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:

Dear Commissioner

I strongly believe there needs to be distinct separation of retail banking from all other businesses in investment banking and speculation.

This will protect the deposits of ordinary Australians from being looted to secure a bank's capital in the very likely event of another financial crisis.

Retail and Commercial banking deposits should never be available to a banking institution for other activities otherwise the foundation that supports the real economy can easily collapse.

I speak with hundreds of small business people every week in my agricultural business. Many complain they cannot easily get finance from the banks and yet the banks would readily supply finance to the inflatable housing market but not easily to businesses at affordable rates.

What is the purpose of APRA? Why have they allowed the banks to set an agenda that puts the real economy in peril?

Why are the banks not afraid of APRA?

When the real estate bubble finally bursts will the banks have the capital to be liquid?

When the derivatives casino finally collapses will the banks need our deposits to rescue them from their recklessness?

I urge the commission to finally stop the precarious hold that the "Too Big to Fail" Financial Institutions have on the Australian economy.

*The only way to keep in check the big banks reckless behaviour in their operations is that this Commissions findings strongly recommends a **Glass-Steagall type banking separation.***

Thank you for taking the time to read this submission

Yours sincerely

[REDACTED]