

SUBMISSION ON POLICY ISSUES RAISED IN ROUND 5

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Submission for: My Self

Name of other person, business or organisation:

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Your submission:

There is ample evidence that the lack of separation of the banks core business from the more speculative side of banking has had deleterious effects on home loans and real estate prices and super fund returns, and fuelled speculation. The revelations thus far in the royal commission are of great concern, and the continued lack of separation should not be permitted to continue. There is a very strong case to return to a Glass-Steagall separation of banking as it is clear that the current oversight has not worked, nor will it work without a complete separation of the speculative for the core aspects of banking.