

SUBMISSION ON POLICY ISSUES RAISED IN ROUND 5

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Submission for: My Self

Name of other person, business or organisation:

Do you agree to your submission being published: Yes

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Your submission:

It is abundantly clear from all the submissions to the Banking Royal Commission that the Australian banks behavior is morally repugnant, morally bankrupt and illegal. Considering the submissions on their behavior to date, I believe at the very least they should have the access to superannuation funds taken from them at the earliest possible opportunity, and considering the appalling behavior of the regulators and their refusal to regulate the banks behavior, a full separation of banking privileges into strictly commercial including all speculative aspects, not supported in any way by taxpayers in the event of commercial failure of such enterprises. They should be limited to the reason banks were originally provided, which was to support investment in infrastructure and the growth of Australian enterprise to enhance Australia's success in a global market. The bank separation bill that Senator Bob Katter tabled in parliament recently has worked extremely successfully in the past in America, and is currently either adopted or being considered for adoption in other countries globally. I believe Australia would benefit greatly by adopting this 'Glass Steagall' model to control banking behavior in Australia for the enhancement of our society as a whole. Remembering that all the assets stolen from the vast bulk of working Australians by the banks, cannot be spent buying goods and services to grow Australian businesses. It is clear by the banks massive toxic debt load of trillions of dollars that they are not even managing this stolen money honorably or effectively which will be to the ultimate great cost to Australia and all Australians.