

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

Do you agree to your full name being published: No

Your submission:

Australia needs a Glass-Steagall structural separation of the banking system. Glass-Steagall structural separation of banks would stop banks from owning, and therefore looting, super funds. The Banking System Reform (Separation of Banks) Bill 2018 has already been tabled in Parliament to make this happen. There are people right across Australia who have over many years have trusted the banks to look after and manage our life savings. It is my belief that there is too much investment by the banks in speculative activity, which is outside the normal investment which we have all believed banking was all about. I also believe there could be another crash coming which will result loosing these hard won savings. The Australian Government should maintain a tighter control over all banking in our nation.