

This document contains a number of submissions. You will need browse the pages in this document to locate the submission you are looking for. They are sorted alphabetically by email address display name.

From: R & D Eberle <rde_wonga@bordnet.com.au>
Sent: Thursday, 31 July 2014 12:30 PM
To: FSI
Subject: please stop bail in and bring in glass-stegal now



This email is free from viruses and malware because [avast! Antivirus](#) protection is active.

From: Ray Hopkins <estmereptyltd@bigpond.com>
Sent: Tuesday, 26 August 2014 7:56 PM
To: FSI
Subject: Addressing too-big-to-fail

FINANCIAL SYSTEMS INQUIRY

It is my will that legislation be enacted to provide protection for every Australian from the predatory banking system that has evolved or is being planned for Australia.

The only moral solution is a complete separation of Investment Banking from Commercial Banking. There should be no cross ownership or joint-ventures or shared directors of the two types of banking. Complete separation means complete separation.

It is important for the well being of all Australians that the commercial finances and savings of the people are safeguarded. To allow the "too big to fail" financial institution's access to depositors funds through "bail-in" legislation at the behest of the International Financial Stability Board or any other organisation is unconscionable and nothing less than treason.

Raymond Hopkins
108 Middle Road
Gracemere, Queensland 4702

From: Richard <richard.stevenson93@hotmail.com>
Sent: Thursday, 21 August 2014 2:35 PM
To: FSI
Subject: T.b.t.f

No to bailin. No to ring
. Fencing. Yes to glass steagall

From: Richard McCosker <richard-mccosker@hotmail.com>
Sent: Sunday, 24 August 2014 1:58 PM
To: FSI
Subject: FSI Submission

To whom it may concern

I, as a committed Christian, demand our democratically elected government, totally oppose the establishment of proposed " bail in" legislation, into law. I am in wholesale favour of the Glass-Steagall, complete separation of traditional banking, and the predatory speculative investment banking system.

Please let us have total trust and confidence in our banking systems, and a return to true Christian values, on which our country and constitution were founded, and where God's abundant providence will be afforded us.

Richard McCosker, Queensland.

From: Rick Heyward <skyboss@live.com.au>
Sent: Thursday, 31 July 2014 7:58 AM
To: FSI
Subject: Bail in and Glass-Steagall

You, The Government were elected into office by the majority of voters to Govern and Legislate for the good of this country, the economy and to protect the wealth of this nation and its people. You were not elected to pass Legislation that will allow (TBFB) to play Russian Roulette with depositors funds that have been placed in good faith in their safe hands. You do not have the right to allow the (TBFB) to take away from the people the Banks Guarantee that their deposits will be returned to them whenever they require them. Investment Banks and Commercial Banks need to be separated. If a person makes the decision to deposit their funds in a Investment Bank the know that the higher returns expected come with higher risk and no Guarantee that their investment will be returned, that's their choice to take that risk. The majority of people want their funds in secure investment institutions, Banks that are operating under GLASS-STEAGALL.

I absolutely oppose any Bail -In and totally support a strict Glass-Steagall separation of ordinary Banking from speculation.

yours.

Heyward

Queensland

Sincerely

Rick

Gympie

From: Rick Smith <ricksmith46@icloud.com>
Sent: Wednesday, 20 August 2014 7:59 AM
To: FSI
Subject: Too big to fail

Sent from my iPadYES for GLASS STEGALL NO to bail in. Many of our politicians care only for themselves and I fear Obama for the weakness he displays. So why would Abbott support him if he is fair dinkum Aussie.

From: Robert Maxwell <rcmaxwell58@gmail.com>
Sent: Tuesday, 19 August 2014 8:51 PM
To: FSI
Subject: FULL GLASS-STEAGALL

NO TO BAILIN-BAILOUT!!!! NO TO RING
FENCING!!!!!!!!!!!!!!

STEAGALL

YES TO FULL GLASS-

THANK YOU ROBERT

From: Rod & Jo Davies <rodandjodavies@bigpond.com>
Sent: Friday, 22 August 2014 3:14 AM
To: FSI
Subject: Stability too big to fail

I oppose Bail-in and support GlassSteagall

Signed Rodney Davies

From: Rod Force <rodforce@nestproperty.com.au>
Sent: Tuesday, 19 August 2014 2:10 PM
To: FSI
Subject: Stability - addressing Too Big to fail Banks.

I oppose the idea of bank accounts being seized to prop up TBTF banks, and support a strict Glass-Steagall separation of ordinary banking from the derivatives speculation of the TBTF banks. Anything else is putting Australian investors and retirees at a serious risk. I believe that bail in legislation is unconscionable conduct on the part of the government.

Regards,

Rod Force.



ROD FORCE
PARTNER

49 Sandy Bay Rd, Sandy Bay, Tasmania
PO Box 377, Sandy Bay, Tasmania 7006

P 03 6224 2004 **F** 03 6224 3009 **M** 0418 531 837

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From: Rod Holding <saidition@gmail.com>
Sent: Monday, 18 August 2014 10:27 PM
To: FSI
Subject: financial accumulation of ill gotten gains

The global financial system is being propped up by the controlled influxes of huge amounts of illicit proceeds. Trillions are laundered through casinos and invested to manipulate markets via shell and shell companies. This distorts the real corrections needed for the stockmarket to survive from this ever expanding bubble. Inevitably these bogus inflated values will collapse this corrupted order once the security intelligences miss a trend and the first rats jumping of this sinking ship cause a tidal wave. People must not allow any bail in for this debacle and let the whole global financial system collapse so the equality of true worth can prevail.

Rod Holding.

From: Roger Hilton <roger@prosource.com.au>
Sent: Tuesday, 12 August 2014 11:54 AM
To: FSI
Subject: Submission to the Financial System Inquiry re banking 'bail-in' laws

URGENT Submission to the Financial Systems Inquiry Relating to the Banking 'Bail-in' Laws

I am one of many, many concerned citizens that are aghast that the government is considering introducing the banking 'bail-in' laws, that we know are designed to prop- up banks who are literally gambling with our hard earned savings in the highly volatile derivatives market.

This outrageous and immoral act is tantamount to 'stealing' personal deposits of ordinary citizens, and when the public at large become aware of this, Government will not only be voted out, but almost certainly public outrage and rioting will prevail

Depositors expect and demand that their money is safe in our banks...Is that not the reason that banks were established? ("You *can* **bank** on it")!!

It is the Government's moral duty to introduce legislation to protect people's deposits, by separating the 'investment banking' activities of banks from their 'retail' activities by re-introducing the proven and successful 'Glass-Steagall Act' to Australia ASAP

Please acknowledge receipt of this email

Thank you

R W Hilton. Galston NSW

From: Sandra Malfiore <sandra.malfiore@adelaide.edu.au>
Sent: Saturday, 23 August 2014 10:20 AM
To: FSI
Cc: cec@cecaust.com.au
Subject: Submission for Glass-Steagall

Dr Sandra Malfiore
Mr Gaetano Malfiore
Mrs Luigia malfiore
Magill South Australia 5072

23/8/2014

We wish to make a submission to

1. Oppose the push for a bail- in law to prop up too big to fail banks and
2. Support a Glass -Steagall separation of banking.

regards

Sandra ,Gaetano and Luigia Malfiore.

From: Sandra Neal <sneal21@hotmail.com>
Sent: Friday, 15 August 2014 12:34 PM
To: FSI
Cc: julie.bishop.MP@aph.gov.au
Subject: Government's Planned Destructive 'Bail-In'

I feel it is imperative that the Federal Government introduce the Glass-Steagall Act immediately, to safeguard depositors funds. Not 'ring-fencing' which will definately not work.

This Act was successful in restoring the world economy in 1933 by President Franklin Delano Roosevelt, who had the courage to stand up against the banks and Wall Street.

The Glass-Steagall Act would not be 'expensive' but to install a bail-in will no doubt, completely destroy both public and business confidences and the economy will be crushed just like in Cyprus in 2013, therefore it will then become very expensive to restore.

To suggest putting in place a bail-in, to prevent predatory 'too big to fail' banks from collapsing, at the expense of the Australian people, who would regard this evil act as a betrayal to them and it will give a strong message to all financial institutions that it is okay to continue to speculate (steal) with depositors money with impunity, regardless of the risks.

Thank you for giving me the opportunity to express my thoughts.

Sandra Neal, Perth, WA

Sent from my iPad

From: Shae Whitehead <shae.whitehead@hotmail.com>
Sent: Tuesday, 26 August 2014 2:00 PM
To: FSI
Subject: Addressing Stability To-Big-To-Fail

Dear Sirs

I support Glass-Steagall separation legislation for Australia and oppose Bail-In legislation.

My Deposits are not available for the banks to prop up derivative speculating.

I demand a full separation of commercial and investment banking through unaltered Glass-Steagall type reform to our banking sector to protect the unsecured depositors.

The Australian government must also establish a 'National Bank' directing credit into agriculture, manufacturing and infrastructure projects to benefit all Australians, and provide employment opportunities.

Regards

Shae Whitehead

From: Shell Team <w.rh8@outlook.com>
Sent: Sunday, 3 August 2014 4:15 PM
To: FSI
Subject: "stability-addressing too big to fail"

David Murray/Carolyn Hewson,

I would like to express my opposition to the planned Bail-in of Australian bank Accounts and I would like to express my support for

Glass- Steagall.

Glass- Steagall would protect bank accounts, home loans and personal loans which is everything that makes up physical economy that is needed to allow Australia to function as a nation.

Glass- Steagall would not however protect the banks in saving their speculative debt of derivatives and other exotic financial instruments which has allowed our economy sink to where it is now.

Remember the old commonwealth bank who while being run by private interests but was strictly supervised by the government which set out the conditions governing the operation of the bank.

It is not only the Governments duty but their elected responsibility to govern for the common good of the nation.

Thank You,

Brendan Rolfe.

--

UK SHELL PETROLEUM INTERNATIONAL LOTTERY PROMOTION AWARD PAYMENT LETTER ATTACHED

From: Siegfried Hirsch <dolphin161948@gmail.com>
Sent: Wednesday, 6 August 2014 7:03 PM
To: FSI
Subject: Glass Steagall

I would like to submit the following:-

I support wholeheartedly, the implementation of the Glass Steagall strategy of separation of commercial/investment banks from National Banks that do not gamble with their depositors money.

Further more upon this separation, a global inquiry should take place delving into banking practices in general.

Cheers, Siegfried Hirsch.

From: Siegfried Hirsch <dolphin161948@gmail.com>
Sent: Saturday, 26 July 2014 11:59 AM
To: FSI
Subject: Submission

I Siegfried Hirsch without reservation, support the implementation of Glass - Steagall separation of banking whereby people can choose between legalised criminal banking corporations, which are now demanding "Bail In" legislation requiring depositors to bail them out -- and a legal National banking system which will not gamble with depositors' funds and have no need to impose the so called illegal bail in legislation.

Siegfried Hirsch.

From: simon <e-phence@netspace.net.au>
Sent: Monday, 25 August 2014 6:37 PM
To: FSI
Subject: Attention: Chairperson FS.I.

Dear Sir/Madam,

The separation of banking, so far as to afford protection for personal & commercial etc depositors funds, from being used for speculative investment by banks, makes good sense & would be appreciated by voters.
A Glass Steagall or such type of Act is required now!

With Regards

Your Faithfully
Francis Flood

From: Simon Hall <SJH@cecaust.com.au>
Sent: Tuesday, 26 August 2014 4:54 PM
To: FSI
Subject: Submission To Financial System Enquiry

Dear Sir/ Madam

I submit to this enquiry the following.

1/ That Australia has been held to ransom for far too long by the gambling arms(big big arms they are) of our major banks. It is like all functions of government & business are geared to servicing these derivative debts of the banks. We have had enough.

2/ In order to facilitate this legislation separating the trading & investment function of the banks must be enacted. The Glass-Steagall legislation which served the United States so well between 1933 & 1999 would be perfect.

3/ Only with G-S could we effect the recovery needed through a national bank of credit like the old Commonwealth used to be. Mr David Murray chairman of the enquiry, I understand joined this organization in 1966 when it was still functioning. Mr. Murray should know that in its heyday this bank facilitated the happy situation where we were not dependant on foreign investment.

4/ That means no bail in of deposits. And I find the comments of Mr. Murray in the Sydney Morning Herald last week pertaining to this disturbing.

Get Glass-Steagall. No bail In

Simon Hall Occ Health Safety Chair ABS Victoria 1992-4

Coburg

From: Simon Shields <sshields2173@gmail.com>
Sent: Monday, 28 July 2014 5:07 PM
To: FSI
Subject: Stability—addressing too-big-to-fail

I oppose the “bail-in” seizure of bank deposits to prop up too-big-to-fail banks, and instead support a Glass-Steagall separation of real banking from financial gambling.

Simon Shields
P.O. 409, Creswick 3363

Simon
Hope YOU Have a great day
0407876409

<http://simonsaysbiz.com>

From: sonya crowther <sonyacrowther@me.com>
Sent: Tuesday, 26 August 2014 1:16 PM
To: FSI
Cc: Sonya Crowther
Subject: We need GLASS STEAGALL

To whom it concerns,

I do not support 'ring fencing'. I would like to see a FULL GLASS STEAGALL Act introduced into Australian law. If you have the power and authority to make a positive change; curtailing the greedy and irresponsible system it has become, then stand up and make the difference. If not for faceless people like me, then do it for your own children's future.

Please take the time to learn more about Glass Steagall if you need to. I implore you not to be lured by smart talking peers who promulgate investment bankers' interests.

Regards,
Sonya Crowther

From: Stan Hurley <stan41@optusnet.com.au>
Sent: Monday, 18 August 2014 6:00 PM
To: FSI
Subject: Stability - addressing too-big-to-fail

This submission is to oppose the bail-in approach to macro-financial management and to fully support a strict Glass-Steagall system. Yours truly, Stan Hurley, JP,

From: Stephanie Kinderis <stephaniemk3@outlook.com>
Sent: Tuesday, 12 August 2014 12:31 PM
To: FSI
Subject: Submission to THE FINANCIAL SYSTEM INQUIRY

TO WHOM IT MAY CONCERN

Let it be known that we, the undersigned vehemently OPPOSE the proposed push for a "BAIL IN"

Seizure of hard earned Bank Deposits to prop u the "TOO BIG TO FAIL BANKS"

We support nothing else but the original "GLASS-STEAGALL", separation of real banking from financial gambling.

Stan and Stephanie Kinderis

Twin Waters. Queensland

Sent from Windows Mail

From: steven eley <steleyz@yahoo.com>
Sent: Tuesday, 26 August 2014 6:04 PM
To: FSI
Subject: FSI Submission

I do not want the bail-in legislation to be brought in. TBTF Too Big To Fail/ Too Big To Jail banks are just too big. They must split off their derivatives (Creative financial instruments ie SCAMS) liabilities / speculations from their commercial banking operations. All of this nonsense about saving the taxpayers from more bail-outs is just that, nonsense, people with deposits threatened by a haircut (Theft) are taxpayers. All of the western worlds people have lost part of their potential future, pensions threatened, health care funding slashed, infrastructure not built that could increase the productive powers of labour, education only for the rich. The idea that 'Government that governs least governs best' or that it should get out of the way so that private enterprise can make money are the fraudulent distractions, Government that governs for the common good of all is the proper role of government, we live in a democracy apparently, not a bankocracy. The Campbell report in 1981 and the Wallis Commission of 1997 were written by bankers for their benefit. Derivatives are designed to hide losses and make them appear to be profits. We need a modern Glass-Steagall style banking separation. Those that gamble must pay, not the taxpaying suckers. As I'm sure all of you know, but will you show some morality and reject bail-in.

Steven R Eley

From: Steven Minter <steven@minterfamily.net>
Sent: Sunday, 24 August 2014 9:19 PM
To: FSI
Subject: Submission

Re: Stability - addressing too big to fail

To Whom It May Concern,

I strongly oppose any legislation to enact 'bail-in' powers. Why should the Australian public prop up the supposedly 'too big to fail banks'?

All we have to show for the deregulation of the banking industry is a global financial crisis!

Introduce Glass-Steagall, separate legitimate commercial banking functions from the speculative activities of "investment banks". Such commercial banks, serving the interests of the average Australian, should be backed by the government, but the speculative banks should be left on their own, to prosper or fail.

I reiterate, I oppose the bail-in of depositors in order to "save the banks".

Yours sincerely,

Steven Minter
192 Cessnock Road
Maitland NSW 2320

From: Stewart And Linda Harden <harden55@bigpond.com>
Sent: Friday, 25 July 2014 8:02 PM
To: FSI
Subject: Stability - bail in laws

Dear Sir,
Please register my negative vote on any proposed changes to laws which will allow my deposits with Westpac Bank to be taken by the Bank should it get into financial difficulty.
Regards,

Srewart Harden
42 River Meadows Dr
Upper Coomera 4209
07 55736645

From: Sue Rider <sue.rider102@gmail.com>
Sent: Monday, 25 August 2014 12:19 PM
To: FSI
Subject: Submission to Financial System Inquiry

I am opposed to the push for a bail-in law or regulations to prop up too big to fail banks, and support a Glass-Steagall separation of banking instead, whereby standard , commercial banking retail operations are separated from speculative investment gambling operations with government backing guarantees for the former and not for the potentially speculative losses of the latter.

Alan Rider
102 Balook Street,
Lauderdale, Tasmania, 7021
Franklin Electorate for both Federal and State Elections

From: swklein@netkey.com.au
Sent: Saturday, 23 August 2014 7:03 PM
To: undisclosed-recipients@balthasar.treasury.gov.au
Cc: FSI
Subject: Financial System Inquiry

My email is about "Financial System Inquiry"

I am appalled to find that our Government is in favour of what has been labelled "Bail In"

This is nothing more than LEGALISED THEFT!!! How can any Government voted in by the people of Australia go and align with the Banks on this method of legalised theft, surely your demise because of this will come to be on next election day. If any Australian on the street were asked to take a stand on this it would bury your Government under the weight of popular support.

This is being played out across the world presently and it would be in your Governments favour to bow to the weight of support in this, what in the world prompts you to do this I will never know but I for one will speak to as many people as possible as well as all the members of my family and enlist their support to throw your government out at the next election if you are resolute in this course of action.

One irate citizen

SWKlein



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From: Teresa Herrmann <teafortuzz@hotmail.com>
Sent: Friday, 22 August 2014 10:13 PM
To: FSI
Subject: FSI- Addressing To Big To Fail

FSI - Stability -Addressing To Big To Fail.

Dear Sir,

I write to make my statement to the FSI that i do not want Australia to enact a law for a bail-in of depositors to save the too-big-to-fail-banks when they get into trouble.I demand that ordinary business and depositors be protected by a Full Glass-Steagall banking separation .

Thank you,

Teresa.

From: Teresa Herrmann <teafortuzz@hotmail.com>
Sent: Friday, 22 August 2014 10:08 PM
To: FSI

Dear Sir,

I write to make my statement to the FSI that i do not want Australia to enact a law for a bail-in of depositors to save the too-big-to-fail-banks when they get into trouble.I demand that ordinary business and depositors be protected by a Full Glass-Steagall banking separation .

Thank you

Regards, Teresa.

From: Terry Clarke <tercar@myacn.net.au>
Sent: Monday, 28 July 2014 8:31 PM
To: FSI
Cc: cec@cecaust.com.au
Subject: Bail-in

I have become aware of the intention of the Australian Government to legislate along with other countries to steal bank depositors deposits in the event of failures of Australias big banks.

Firstly I cant understand how banks can "fail"when they create money out of thin air? Many more people are becoming aware of this.

Secondly , we need to enact the Glass-Steagall style of banking to separate the commercial(legitimate) part from the speculative side of the banks activities.

Thirdly, people have worked hard for their bank deposits and the Government has been put in place for the good of the people not to fill the pockets of big business.

Fourthly, the politicians of Australia should do what they swore to do and that is to act in the best interest of the Australian people.

Thank you for the opportunity to express my will.

Yours Hopefully

Terry Clarke

From: tesa777@optusnet.com.au
Sent: Monday, 18 August 2014 6:12 PM
To: FSI
Subject: Glass Steagall

To whom it is concerned, i would like to make know that i am in favour of Glass- Steagall versus the proposed Bail In that is being discussed in parliament.
Ernie Tesconi

Email sent using Optus Webmail

From: Theresa <boofers61@bigpond.com>
Sent: Saturday, 30 August 2014 9:24 PM
Subject: Submission to the Financial System Inquiry

To Whom It May Concern,

I say very strongly NO to Australia enacting a "bail-in" law, to enable seizure of peoples bank deposits to prop up the too-big-to-fail banks. I very strongly support a FULL Glass-Steagall banking separation- not a sham ring-fence.

Yours Sincerely
Theresa Beecroft

From: thomobb2@bigpond.com
Sent: Thursday, 14 August 2014 9:55 AM
To: FSI

As a citizen of Australia I strongly oppose the BAIL-ING and the Ring Fencing of the two-big- to - fail Banks by Tax Payers Money. The only way is the Separation of Saveing Banks from Speculative Financial Gambling Banks and increase of unemployment in Australia and world war three.

K. Hallam WA.

From: tkanavas@iprimus.com.au
Sent: Wednesday, 6 August 2014 6:39 PM
To: FSI
Subject: Submission Stability - addressing too big to fail

To the Financial System Inquiry Panel

I wish to express my vehement objection to the notion of Bail-In.

Banks foremost priority is to protect the savings of the depositor. I fully endorse the implementation of a Glass-Steagall law in Australia that fully protects the savings of the depositor by keeping these deposits completely separate in all manners and in all levels, from high risk investments such as speculation. These later activities need to be restricted to separate institutions, completely separate from the institutions who hold the depositors' funds for safe-keeping. The depositors' funds are not to be touched at all, for any speculative purposes. The investment banks can sink and swim on their own and be wholly responsible for their actions.

It is immoral, immoral to even consider the notion that depositors' funds be touched in an away to save any bank. This is completely, utterly immoral and repugnant and has no role in a civil, good and fair society. In fact, any banking person involved in serious wrong doing, should be given prison sentences and this I fully endorse and ask that the Panel recommends.

The public is not responsible for a bank's failings - the bank is, and that is why it is urgent that Glass-Steagall be given the highest priority. For the panel to even consider bail-in, means that you are expecting that the banks will fail. That being the case, the only moral solution, is Glass-Steagall.

Australia also needs just as importantly, a National Bank so that our government can direct its own credit to further the real economy of our country for the benefit of all.

There is an abundance of corruption and criminal activity, an abundance, and we the public are not responsible for the others' immoral actions and should not suffer or pay for it in any way. Our savings that we work hard for, exist for us and our families.

Society requires trust first in society's institutions. One can be most noble, moral and make the correct decision for the good of all society, as opposed to serving the greedy, unjust and selfish who drag society down.

It is up to each individual to know the truth, that they have goodness in them and can see that truth, and act on it.

Please acknowledge receipt of my submission, made on behalf of my family and my friends and my community, and all communities in Australia.

Yours Faithfully
Tania Kanavas
Sydney

From: Tom <normincomech@internode.on.net>
Sent: Monday, 25 August 2014 5:24 PM
To: FSI
Subject: Glass Steagall submission

I present my submission to the success of the Glass- Steagall salvation of our nation.

The interest of the public of Australia recognizing and insist upon bringing into law the Glass- Steagall Act for all true Australian's separation from the destruction of their essential welfare by theft of their futures shall be the day of reckoning the elimination of creatures that only live for greed and power to wreck the lives of countless thousands of our struggling citizens welfare and care for others than themselves.

Life has no limitations for the greedy.

Essential survival, happiness and family welfare is the future that all true honest Australian's should be entitled to and available to them with the infallible power of the people with strict Glass- Steagall Law.

I only hope that I live to see this nation changing event of no parallel in the history of our nation.

Regards,

Tom Norton
[Lot 572 Heaslip Rd](#)
[MacDonald Park SA 5121](#)
Aged 86

From: Tony Downey <tonedaaf@dodo.com.au>
Sent: Tuesday, 12 August 2014 5:13 PM
To: FSI
Subject: Fwd: Submission

Begin forwarded message:

From: Tony Downey <tonedaaf@dodo.com.au>
Subject: Submission
Date: 12 August 2014 5:10:08 pm AEST
To: fsi@fsi.gov.au

My submission as follows: **“Stability—addressing too-big-to-fail”**

a) That there be no bail-in of depositors money in order to “save the banks”. Government must legislate to keep depositors’ money safe. The “too big to fail” banks are now effectively “too big to bail...by government”

b) That Australia Government must separate legitimate commercial banking functions from the speculative activities of “investment banks”, as did the Glass-Steagall law in the United States so successfully from 1933 until its repeal in 1999. Such commercial banks serving the interests of the average Australian should be backed by the government, but the speculative banks should be left on their own to sink or swim.

There is only one genuine solution to TB TF banks, which protects both the economy and bank deposits: a full, Glass-Steagall separation of investment banking from commercial banking, as mandated in America’s 1933 Glass-Steagall Act. Under Glass-Steagall, the Big Four banks and Macquarie would be split up into completely separate new institutions: commercial banks that hold deposits and perform the so-called “boring”, but safe, banking functions that service the community; and investment banks that engage in risky financial speculation. The two types of banking would have no contact whatsoever: no cross-ownership, no shared directors, no joint ventures. The commercial banks will be super-safe, and the investment banks will know that if their financial gambling goes bad, they are on their own, and will not be bailed out. Governments cannot compel citizens to support gambling behaviour

c) That to anchor such a system of private commercial banks, Australia must also establish a national bank typified by our old Commonwealth Bank, where our government directs credit into the real physical economy of agriculture, manufacturing, and infrastructure projects which provide for the common good, including employment opportunities for all.

I also wish to highlight the recent call by Pope Francis for a sweeping reform of the global financial system based upon the “primacy of the human person” rather than the “dictatorship of an impersonal economy lacking a truly human purpose”, and that “it is the responsibility of the state to safeguard and promote the common good of society”

The universal principles which emphasise the dignity, worth, and physical well-being of every single Australian—must be the basis upon which any financial system must be constructed.

Your Sincerely
Tony Downey.
78 West Ridgley Rd. Ridgley TAS 7321

From: Tony Downey <tonedaaf@dodo.com.au>
Sent: Tuesday, 12 August 2014 5:10 PM
To: FSI
Subject: Submission

My submission as follows:

a) That there be no bail-in of depositors' money in order to "save the banks". Government must legislate to keep depositors' money safe. The "too big to fail" banks are now effectively "too big to bail...by government"

b) That Australia Government must separate legitimate commercial banking functions from the speculative activities of "investment banks", as did the Glass-Steagall law in the United States so successfully from 1933 until its repeal in 1999. Such commercial banks serving the interests of the average Australian should be backed by the government, but the speculative banks should be left on their own to sink or swim.

There is only one genuine solution to TB TF banks, which protects both the economy and bank deposits: a full, Glass-Steagall separation of investment banking from commercial banking, as mandated in America's 1933 Glass-Steagall Act. Under Glass-Steagall, the Big Four banks and Macquarie would be split up into completely separate new institutions: commercial banks that hold deposits and perform the so-called "boring", but safe, banking functions that service the community; and investment banks that engage in risky financial speculation. The two types of banking would have no contact whatsoever: no cross-ownership, no shared directors, no joint ventures. The commercial banks will be super-safe, and the investment banks will know that if their financial gambling goes bad, they are on their own, and will not be bailed out. Governments cannot compel citizens to support gambling behaviour

c) That to anchor such a system of private commercial banks, Australia must also establish a national bank typified by our old Commonwealth Bank, where our government directs credit into the real physical economy of agriculture, manufacturing, and infrastructure projects which provide for the common good, including employment opportunities for all.

I also wish to highlight the recent call by Pope Francis for a sweeping reform of the global financial system based upon the "primacy of the human person" rather than the "dictatorship of an impersonal economy lacking a truly human purpose", and that "it is the responsibility of the state to safeguard and promote the common good of society"

The universal principles which emphasise the dignity, worth, and physical well-being of every single Australian—must be the basis upon which any financial system must be constructed.

Your Sincerely
Tony Downey.
78 West Ridgley Rd. Ridgley TAS 7321

From: Tony Geritz <tonygeritz@lanskey.com.au>
Sent: Tuesday, 26 August 2014 10:31 AM
To: FSI
Subject: Fwd: Stability - Addressing too-big-to-fail

Regards,
Tony Geritz

Lanskey Constructions Pty Ltd

e: tonygeritz@lanskey.com.au
m: 0411 793 423
w: <http://www.lanskey.com.au>

Begin forwarded message:

From: Anthony Geritz <geritz81@gmail.com>
Subject: **Stability - Addressing too-big-to-fail**
Date: 25 August 2014 10:02:34 PM AEST
To: Tony Geritz <tonygeritz@lanskey.com.au>

Dear Sirs

I Anthony Geritz support Glass-Steagall separation legislation for Australia and oppose Bail-In legislation.

My Deposits are not available for the banks to prop up derivative speculating.

I demand a full separation of commercial and investment banking through unaltered Glass-Steagall type reform to our banking sector to protect the unsecured depositors.

The Australian government must also establish a 'National Bank' directing credit into agriculture, manufacturing and infrastructure projects to benefit all Australians, and provide employment opportunities.

Regards Anthony Geritz.

From: Administration <litesource@adam.com.au> on behalf of traudilepse@gmail.com
Sent: Tuesday, 26 August 2014 12:42 AM
To: FSI
Subject: Bail In

This email is sent to you as a clear message that I TOTALLY OPPOSE the "Bail-in law" proposed to prop up "The Too Big To Fail Banks and any other laws that STEAL THE HARD-EARNED MONEY OF THE PEOPLE OF THIS COUNTRY!!!!!! How dare the so called "leaders" of this country even consider this proposition. I furthermore propose that Australia follows the example of Iceland to bring the perpetrators of any such action to justice.

HAVE YOU LOST YOUR MINDS? You have certainly lost touch with the people of Australia. Do you have ANY idea of the consequences of the so called Bail-In Law as proposed?

I submit my support to the reinstatement of the Glass-Steagall separation of banks.

For those who are not familiar with what happened in Iceland, MAKE IT A MISSION TO BECOME SO.

Also, GET RID OF ABBOTT THE MORON. He is an embarrassment to Australia. By the way, be aware that I am not the only one with this opinion.

Take heed, the Australian people will only take so much. SO! NO BAIL-IN, AND reinstate GLASS-STEAGALL.

Traudi Lepse

From: Trevor Cummings <cummo45@bigpond.com>
Sent: Monday, 11 August 2014 9:58 PM
To: FSI
Cc: Kat Isherwood
Subject: Submission to FSI

I am very concerned that the government is considering enacting "Bail In" legislation to help prop up incompetent banks which have encompassed peoples deposits and savings into their gambling /derivatives financial speculation. To seize all or part thereof of peoples hard earned savings deposited into the " SAFETY " of a bank is totally immoral and unconscionable . The Government must reregulate the banks with a priority to separating the speculative investment side from traditional retail banking . The USA Glass-Steagall act must be re enacted . Then traditional accounts are protected and those who wish to engage in speculative investments may do so without affecting those who expect the safety of normal retail banking .

Trevor Cummings



This email is free from viruses and malware because [avast! Antivirus](#) protection is active.

From: trevor21@iinet.net.au
Sent: Wednesday, 30 July 2014 5:03 PM
To: FSI
Subject: Financial Stability Inquiry Submission

To Whom it May Concern

I am making this submission to express my concern at the issue of the so called, Too Big to Fail (TBTF) Banks and by extension the current asset bubble in Australian Housing that is being further primed by Government Policy. These Policies including Negative Gearing and the First Home Owners Grant (FHOG) coupled with the complete lack of oversight into foreign property ownership by the Foreign Investment Review Board (FIRB) has led to Australian Housing becoming unaffordable to Working and Middle Class Australian families. Those families that make the move to becoming First Home Owners, do so by saddling themselves with a huge and unsustainable level of debt. This debt consumes a level of their income which leaves very little to spend on the basics of life. Traditionally house prices have sat at around three times the average income. According to the ABS, the average income for Australian families is around \$75,000.00 PA, this should translate into an average house price of \$230,000.00 to \$250,000.00, however they are currently double this figure. This has led to Australian's being amongst the most indebted in the western World and all of this has been achieved with interest rates sitting at historic lows, consequently a return to a "normal" interest rate setting will result in a significant rise in mortgage delinquencies. Given that the big 4 banks are hugely exposed to the Mortgage market it's no surprise that the Government is scrambling to introduce legislation to provide a back stop to the TBTF banks, hence "Bail in"

Since the repeal of the Glass Steagall legislation in Australia in 1990, Australia's banks have effectively jumped into the Derivatives casino with both feet, gambling with the deposits of everyday hardworking tax paying Australians, the idea that as unsecured creditors (depositors) we should effectively be called upon to bail out these banks when their "bets" turn bad is adhorent in my view as a free thinking Australian citizen.

In conclusion of my submission I call for the reinstating of Glass Steagall to separate the Gambling Investment banks from the standard deposit banks as well as the setting up of a National public bank, to fund much needed infrastructure in this country. This current notion that our Banks are TBTF, is just a way of justifying the current system and an attempt to keep the status quo, allowing the Banks to continue to Privatise their profits and socialize their losses, this is a completely unsustainable system in my opinion.

I vehemently oppose the introduction of "Bail in" legislation and I call for re-instating of Glass Steagall to promote stability within our financial system and promote organic and productive growth from within our economy.

Kind Regards

Trevor Willsher

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