

Glass Steagall Legislation:

24-Aug-2014

Isolating standard commercial banking from investment banking activities AKA Glass Steagall is an ABSOLUTELY essential requirement for Australia's NATIONAL SECURITY.

We need GS NOW; September 2014, not in 2016!

The main-stream media can 'dumb-down' 99% of the population, the 1%, well you're reading one:

This Bank of international settlements legislation (BIS, Basel 3) is NOT the path a sovereign 'advanced' country call Australia should be basing legislation on...

John Maynard Keynes, with his Macro-economic brilliance, he knew something wasn't right but died before he could get the BIS shut down...

http://en.wikipedia.org/wiki/Bretton_Woods_Conference

OUR ENTIRE monetary system fundamentally ties us 'TOGETHER' based on trust and BASELL-3 coupled with 'bail-in' legislation wants to rip that apart, DESTROYING in the process the very banks that hold our money?

The isolation of standard commercial banking from Investment banking protected people for 66 years until, Janet Yelling, the current US Fed Reserve head assisted in repealing it in 1999.

Around 8 years later and we had USA Sub-prime and GFC..... based on Basel-2

With our banks MASSIVE profit's just accelerating each year, they should be funding their own 'bail-out'?

The CBA's 2013/14 \$8.68 Billion profit is almost double their 2009 profit. A good junk of that \$6 trillion US dollars 'sloshing' around the world that found a 'place' to park itself is in our property!

I totally agree that we need a strong banking sector but to allow excessive leverage to the detriment of our Australian jobs and tax base is just TOTALLY unacceptable Macro-economic practices!

Is the Australian taxpayer expected to pick up the "TAB" for our Aussie banks like the US Taxpayer did in 2008?

The GFC cost the US taxpayer to the tune of \$6 Trillion dollars for their bail-out?

Their debt to GDP is currently over 100% (\$17.5 Trillion) and once they lose world reserve currency status and the Petro-dollar, it's a third world country!

That's our WW2 buddy, pal, mate who covered us in the pacific gutted to the very core!

Just read their declaration of independence, 4th July 1776 and how divorced their current government is now from that enshrined document!

August 17th 1971 was the death of the 'true' America, land of the free!

Back onto Glass Steagall (and some other issues that require mentioning):

From a legal accounting perspective, depositor savings are 'seen' as an un-secured creditor to the banks...

If depositors find a percentage of their funds 'confiscated' (does Cypress 2012 ring a bell here?) and subsequently demand their money from the banks, that's the 'Bank run trigger'..

http://en.wikipedia.org/wiki/2012%E2%80%9313_Cypriot_financial_crisis

Our banks are leveraged via fractional reserve banking practices TOTALLY beyond ANY capacity to pay ALL depositors on demand!

BASEL-3's PRIMAL purpose is to cover the banks liquidity requirements in the event of a "Run On The Banks".

http://en.wikipedia.org/wiki/Basel_III

A "run on the Banks" triggered by "Bail-in" legislation allowing our Australian Banks access to \$380 Billion dollars of 'cash' through the RBA will collapse our currency to worthless paper in a matter of days!

I absolutely hope I'm wrong with the above but what if I'm right.....

http://www.afr.com/f/free/blogs/christopher_joye/rba_quietly_increases_banks_bailout_ksLcB6WIebkzfQ89p3pPAK

Wiki & Australian Financial Review... No conspiracy web site(s)!

Are YOU starting to 'build' a picture here?????

The 'FIRE' model based on Finance, Insurance and Real-estate has no long-term focus on the middle working class... It's a proven failed model!

Aware there's 7.2 Billion people on the planet now which does devalue labour input BUT to label us mere workers as "Expendable" and to inflate our place of existence in our own country to poverty status is just plain EVIL!

"TRUE" capitalism is an 'ebb and flow' riding the highs and the lows. It makes this system 'ALIVE' but by Distorting the ENTIRE financial system by promoting greed and gluttony, mainly through negative gearing, privatising the profit and socialising the debt, ultimately destroying the hand that feeds you is just absolute lunacy!

Have a look out our Manufacturing and Service sector... It's absolutely disgusting what's happening!

We didn't build what we have on speculation so how is going down this path sustainable?

LIMITS on investments are key, 'taming' inflation with a little bit of deflation occurring now and then....

Not loading more and more debt onto the system to the point of collapse...

Our house prices are now TOTALLY divorced from our incomes!

A recession is a hard-hit, mainly to investors BUT we get up off our feet and re-build what we lost and it makes us a smarter, tougher and stronger nation 'pulling' the little worker along the way!

A quick question to Mr David Murry.

Reflecting on your time at CBA;

Would it be in the 'best' interests of your customers, share-holders, ANY future of your old CBA and most importantly, our country to collapse the one single commodity that 'ties' our trust, dreams, aspirations, our children's and countries future together?

Now we have 'cached-up' Chinese investors backed by NOTHING more than 'EMPTY' crumbling apartments.

They've 'tied' their currency against a liability, NOT an income generating asset. To EVERY bank that is assessing a Chinese investor in Australia, take note of that!

There is a 'VERY' likely event of a collapse in our property market after the US Fed Tapers their QE3 'stimulus' (AKA Free money) in October.

That's less than two months away!

They can't buy any more treasury debt with-out literally printing money and inflation would just ROAR in no time if that was to occur!

They still need to fund their country to the tune of around \$500 Billion per year. Government bonds WILL skyrocket and are they just going to inflate that debt away and in the process destroy what is left of their middle class or default on that debt? A crystal ball would be great right now!

Investors have no 'safe' currency to fall back on.... Mmmmmm..

Our jobs are literally for life!

The tax system benefits with a middle class and our Gene pool moves forward on this amazing journey called life!

We've got to drive this planet for sustainability, not 'irradiated' with the potential push of a button!

The basic fundamental of Eugenics is not healthy and is flawed!

As our very own Australian Politicians have been allowed to play the negative gearing property "Casino" with unlimited speculation at the expense our Aussie jobs, a definite conflict of interest has been allowed to be played out here!

<http://www.macrobusiness.com.au/2014/08/aussie-politicians-300m-property-portfolio/>

Just ask Federal political members how their investment portfolios are 'performing' with NRAS, SMSF's and tax right-offs propping their bottom line up whilst our jobs are destroyed!

The LOVE of our country and all that inhabit it should be UNIVERSAL and to see what is taking place just tears us apart!!!

It is absolutely gut-wrenching that not a SINGLE political member stepped up for their fellow constituents in their electorate and said, hey this constant property inflation isn't right!

How are they going to face their voters in their electorate if our financial system collapsed and we have NOTHING to fall-back on?

That's thousands; actually tens of thousands of people wanting an answer off an "Honourable" Federal member of parliament at his/her local office. I wish each Fed member luck with that potential scenario...

I wouldn't employ ANYONE with-out experience and here we have Public servants with ZERO 'real-world' private sector experience making self-centred macro-economic decisions...

Come on, what's the go here?

Our democracy deserves so much better!

The budget didn't mention that Investors were to ALSO assist in the 'heavy lifting'...

Manufacturing has declined to less than 6% of the economy and the service sector is around 68% with off-shoring eating into this tax base!

Internal domestic spending is around 70% of GDP. Collapse your middle class spending power and you collapse your Government.

Mr Hockey really needs get a taste of reality!

Mr Abbott needs to stop listening to his 'superiors' and step up to 'EVERY' Australian and lead us with confidence, grit and determination like EVERY great leader should!

Leading us into the depths of poverty and despair..... Tony, you're better than them, Just Believe in yourself, follow your heart, we need you more than ever!

Our Australian dollar is OUR national asset and its purchasing power MUST be preserved under ALL circumstances!

It is TOTALLY reprehensible and would be unconstitutional to allow it to collapse.

Thinking GOLD and SILVER are an alternative replacement to our currency to 'hedge' against inflation is just short of delusional if our currency collapsed!

We're in a DIGITAL age and shipping gold for trade just seem' so 1500's.....

Trade would stop in an instant. That's fuel, food, Power, EVERYTHING.....

We need to rebuild our relationship with Russia and put an 'A' in front of BRICS...

Where is the undeniable proof it was Russia that shot MH17 down?

David Murray's position as over-seeing this inquiry MUST be scrutinized extremely closely as his previous position at the Commonwealth bank potentially DOES place him in a potentially compromising position with transparency in relation to his determination(s)...

Take the above on deck with the one single objective in your heart that you will be 'DEFINED' by your legacy for future generations and be remembered for creation based on care and love, not destruction based on greed and EVIL?

The LOVE of our country and all that inhabit it should be UNIVERSAL and to see what is taking place is just tearing our inner fabric as a human being apart!

There is NOTHING in this Universe that's MORE 'pure' than an HONEST HEART and a 'clear' conscience...

Glass Steagall 2014 is the ONLY solution to save our Government from Bankruptcy and ensure we keep Australia as a FIRST world country that can be proud of our place on this planet!

Let's see where that can take us.....