

To whom it may concern,

I am shocked and dismayed at the attitude that some businesses are too big to fail.

With the recent announcements about other companies being allowed to fold/leave with no Govt., support it's a bit rich that we have this alternative view for the big banks. They have been obsessed with large profits, billion plus for the AAA rating and achieved this by less than satisfactory means.

Westpac sacked over two thirds of its staff, closed three quarters of its branches, paid over 4 million to its CEO to achieve it.

One of the big banks was guilty of hidden charges in Qld., and the Commonwealth Bank lost 49 million of our super funds and then left with an 8 million payout.

ANZ regularly puts its rates up first and down last, all in the name of maximizing profits.

The CEO's are mostly massive salaries determined by investment and profit, so any further access to our funds is not to safeguard the bank but to ensure greater handouts and profits for those at the top and some investors.

It's not a policy to make them too big to fail, but to ensure greater greed and protection for their decision makers.

Will you give this same protection and opportunity to the rest of us when we invest?

Will you guarantee our funds if they are lost or at risk, surely we as a combined body are too big to fail?

In America there was unlimited control over their banks, investments and unlimited access caused the major collapse. If one of our banks is inefficient then the market forces must determine the outcome, not this artificial prop. Mr. Hockey has been the key promoter of market forces and company responsibility yet wants to protect a privileged few.

Geoff Stallard