

1. I don't believe that the four pillar bank policy is providing competition in Australia.

2. I believe that banks should have more reserves and that there should never be another Government bail out. I am very opposed to the "bail in" concept and feel that bank management and shareholders should shoulder any bank losses.

3. I strongly support the Glass Stegel rules introduced in the US in the 1930's and believe that savings banks should be barred from derivative trading.

4. Australian banks have charged farmers up to twice the interest rate they charge home buyers and have even been reluctant to provide any credit for stock purchase this year. Australia desperately needs a Rural Development Bank-see below.

I am a Crookwell cattleman whose family cattle brand dates from 1853. a Churchill Fellow in Meat Marketing 1983, Chairman and CEO of the NSW Meat Industry Authority 1984-1994 - initiating many changes .. I chaired the Australian Beef Association for six years. I run a crossbred beef herd doing my own AI. I have won local and National carcase competitions. I have written a fortnightly "Counterpoint" Column in the NSW Land newspaper for 18 years. I am passionate about Australian Agriculture and very angry at how it has been mismanaged by Government.

I am very aware of the catastrophic debt situation in the Queensland cattle industry. 25% equity and less are common. The current drought is unmasking a situation that will soon be a bloodbath for banks and producers the like of which hasn't been seen since the Great Depression of the 1930's.