

I join my voice to the chorus in favor of a comprehensive regulation of the banking system, including TBTF megabanks, so as to separate the commercial activities related to the common good - agriculture, infrastructure, education, manufacturing, etc.. from the speculative initiatives -derivatives, risky financial instruments, etc..

The purpose being to secure employment growth and national production -in domains where this country may still have an advantage. Education, tourism, some raw materials, etc..

A model based on the successful implementation of the Glass-Steagall Banking Act between 1933 and 1999 introduced under President Franklin Roosevelt in the USA.

Adapted to Australia, that could revive confidence and hope for the future, and dispel the threat of Bail outs (taxpayer's money) or Bail ins (where the depositors'accounts are flushed out in an attempt to cover outlandish deficits resulting from wrong investment decisions (bets).

A National bank could bear the flag of such a financial rebirth and become -against all odds - a model for surrounding expanding economies and populations.