

Thank you for the opportunity to comment on this enquiry.

To me the world seems to be in a mess. This to me is because life is measured by profit and not by the well being of mankind. To this end I think we need to step back and look at what has been changed to bring about this situation.

I have been a dairy farmer all my life having retired recently. I have seen great change in the industry. The numbers of farmers has declined dramatically. The size of the farms and herd numbers have tripled, yet these farmers still struggle to survive. The price that they receive for their milk at the farm gate has not increased with the increase in size.

My point is that getting big does not mean that you will survive.

The banking industry seems to be more concerned about profit than the service to mankind.

If you go back in history to the Great Depression in America, Franklin Delany Roosevelt got their economy back on track by creating the Glass-Steagall policy which safely guarded the people's money in banks. This made the banks separate high risk trading in shares and derivatives from commercial banking.

People work too hard for their money to let banks speculate with their cash and when it all goes wrong then use their money to bail out the bank.

If a farmer goes bankrupt nobody comes in and bails them out.

So please listen to what the Pope is saying to the world in that we should put mankind ahead of profit.

Implement Glass-Steagall and not Bail-in!

Your truly
William Haw
3 Burrows Way
Leongatha
Victoria