

Thank you for the opportunity to submit my view (and that of many of my friends who are aware of the impending legislation). There can be no clearer understanding that the risky, derivative based investments (if we can call them that) made by our banks should be separated from the day to day, personal banking of citizens and their businesses. We've seen documented evidence since the GFC of banks being bailed out with their depositors money, and/or taxes or levies of some description being imposed on the nation to prop up the bank - to bail them out from their own mess. This is a lesson learnt the hard way. We need legislation so it cannot happen again - especially here in Australia.

Initiate the equivalent of the Glass-Steagall here for the benefit of our nation and our economy if it is to thrive and prosper as it has done since the war years until the last decade or so. We've lost and are losing a myriad of vital industries and skills due to careless policy and disregard for the sovereignty of our nation.

Please insist on this important, no, vital step in ensuring the people of this nation have a sense of trust in our government. The government 'for the people' must make the tough decisions that will assist in furthering our corporate and social development in a climate of stability and sensible policy making that isn't at the behest of other nations or the selfish policies of multinationals, IMF or other toxic institutions.