

Too Big to FAIL?

Australia has previously had a 'national' bank to support its citizens. (The original 'Commonwealth' bank)

Now we find that because of stock markets wanting enormous profits for their investors, the banks are lending money to people who are unlikely to be able to repay their debt, while the bank invests that money at huge risk to try to make huge profits. (Just read the latest financial reports from any of the big four)

The government (current and previous) is now about to ask its citizens to guarantee those risky investments by saying that the banks are 'Too big to fail' so your money will be used to save those banks from failure instead of making the banks responsible for their own inept and risky ventures on the stock markets. That is NOT on, so the big four banks should continue to take whatever risks they want, but give the population a 'national' bank where they can keep their money secure.

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