

24-HAMILTON STREET.  
UPPER-BURNIE.  
BURNIE.  
TASMANIA. 7320.

TUESDAY-AUGUST 19<sup>TH</sup> 2014.

TO THE FINANCIAL SYSTEM INQUIRY.

TO WHOM IT MAY CONCERN.

I WISH IT TO BE KNOWN THAT I AM STRONGLY OPPOSED  
TO SO CALLED BAIL-IN-LEGISLATION BECOMING LAW.  
THE GAMBLING OF DEPOSITORS MONEY IN ORDINARY  
BANK ACCOUNTS BY TOO-BIG-TO-FAIL BIG FOUR AND  
MACQUARIE BANKING CARTELS MUST BE REGULATED AGAINST.  
THE GOVERNMENT MUST LEGISLATE TO KEEP DEPOSITORS-  
MONEY SAFE. DEPOSITORS ARE CLASSIFIED AS  
"UNSECURED CREDITORS," OF A BANK IF A BAIL-IN-  
LAW IS PASSED. THAT WOULD MEAN THAT A BANK HAVING  
GAMBLER WITH OUR MONEY AND LOST, WOULD THEN  
ONLY RETURN TO US WHATEVER PROPORTION OF CENTS  
IN THE DOLLAR SEEMED APPROPRIATE ON THE DAY.

"THE ORIGINAL GLASS-STEAGALL-ACT SERVED OUR COUNTRY  
WELL." IT LAID THE FOUNDATION FOR AN UNPRECEDENTED  
P.T.O.

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- HALF-CENTURY WITH OUT FINANCIAL PANICS OR  
CRISES, JUST AS IMPORTANT IT CONTRIBUTED TO A  
MORE RIGHT SIZED BANKING SYSTEM, AND ONE  
MORE FOCUSED ON SERVING THE ECONOMY AND THE  
SOCIETY AS A WHOLE, RATHER THAN ON ENRICHING  
ITSELF AT OTHERS EXPENSE. ITS LONG FIRST TIME  
TO REINSTITUTE GLASS-STEAGALL IN AUSTRALIA,  
TO SPLIT-UP THE TOO-BIG-TO-FAIL BIG-FOUR AND MACQUARIE-  
BANKS. THE TWO-TYPES-BANKING SHOULD HAVE NO  
CONTACT WHATSOEVER: NO CROSS-OWNERSHIP,  
NO SHARED DIRECTORS, NO JOINT VENTURES.  
THEN THE COMMERCIAL BANKS WOULD BE SUPER-SAFE.  
THE AUSTRALIAN PEOPLE WOULD BE PROTECTED  
FROM THE INEVITABLE MELTDOWN OF THE BANKS  
MULTI-TRILLION DOLLAR BETS IN TOXIC-DERIVATIVES  
AND RECKLESS-SPECULATION-IN-THE-PROPERTY-BUBBLE.  
THE LOOMING GLOBAL CRISIS MEANS THAT SUCH A  
GLASS-STEAGALL SEPARATION IS URGENT.

P.T.O.

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DON'T BE FOOLED: YOU SHOULD BE AWARE:  
JOHN VICKERS BANK 'RING-FENCING' IS NOT THE  
SAME AS BANKING SEPARATION IMPOSED BY THE  
GLASS-STEAGALL ACT, WHICH IS TOTAL SEPARATION  
OF THE RETAIL AND INVESTMENT BANKING SECTORS—  
NO CROSS-OWNERSHIP, NO SHARED DIRECTORS NO JOINT VENTURES  
NO CONTACT WHATSOEVER. VICKERS PROPOSED  
SLAMMED AS UNWORKABLE, BY EXPERIENCED  
CITY OF LONDON BANKERS, WHO WARNED THAT  
INVESTMENT BANKERS WOULD ALWAYS LOOK FOR  
WAYS AROUND THE SEPARATION.

THE AUSTRALIAN PEOPLE WILL DEMAND GLASS-  
STEAGALL AND A NATIONAL SAVINGS BANK.

THANK YOU FOR THE OPPORTUNITY TO HAVE MY SAY.  
IN ANTICIPATION THAT COMMON SENSE WILL  
PREVAIL.

Ronald J. Bartlett.