

FINANCIAL SYSTEM INQUIRY

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4/8/014

My SUBMISSION IN SUPPORT FOR GLASS-STEAGALL

Sirs,

Those politicians who are worth their salt - if there are any! - will be 100% in favour of the Glass-Steagall law being enacted in Australia since, it will mean commercial and investment banking are successfully separated to ensure the future prosperity of this country and its people. The first loyalty and priority of the government should be in securing the very best option to benefit Australia, and to ensure depositor's funds are protected from the corrupt and immoral dealings of the greedy banks, who are proving themselves traitors of this country. "Bail-in" is definitely NOT an option. Both the government and the banks seem to have forgotten they are our servants!

It is appalling and of great concern to all depositors to know our hard earned money could be stolen by the banks, to pay their HUGE derivatives debts (which is NOT our responsibility) while we will be condemned to live - die, more like it - in poverty and be destroyed as have the people of Cyprus, Greece, etc. etc. We, the blooded Aussies, will NEVER just lie down and allow this appalling state of affairs to govern our future, and it is clear only "People Power" will turn the tide, and we are determined to win this battle.

(over)

It could:

It is most encouraging to find a growing number of people in other countries are demanding the Glass-Steagall law be enacted there also. Bail-in is a dirty word everywhere to be avoided. I appreciate this opportunity to air my concerns.

Walter L. Harvey
Seattle, Wash. D.