**From:** Michael Burrows <dickyb61@gmail.com>   
**Sent:** Wednesday, 31 July 2019 10:18 AM  
**To:** RG - Black Economy <Blackeconomy@treasury.gov.au>  
**Subject:** Bail-ins

To whom it may concern

In recent light of the Banking Royal Commission, I am simply stupefied that bail-ins are still a serious consideration.

The Big Four colluding on interest rates (all should have been wound up there and then), the likes of APRA, ASIC, AUSTRAC & ATO sadly missing in action and or in cahoots with KPMG, PWC, etc.

Governance, transparency and accountability appears to be being handballed to the depositors and creditors????? It does not take much imagination to see why people flock to cryptocurrencies, UBER, black markets, cash economies when those entrusted to oversee our financial stability and regulation have behaved criminally, not been held to satisfactory account and continue to ‘ply their crafts’.

Once upon a time (yes sounding like a fairy-tale) public figures in MPs, bank managers, councillors, Post Masters, company directors and the like were held in high esteem by the public: sadly these days have passed.

Role models are sought elsewhere. This is and will lead to ....... (you fill-in the blanks....)

If the Government of the day, Treasurer, Ministers, Financial Regulators feel the only way to safeguard and manage peoples’ monies is to usurp their funds, I would strongly suggest that they step down (voluntarily or perhaps forcibly) in favour of those more competent.

Yours faithfully

Michael Burrows

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