

Dear Sirs,

There is only one genuine solution to TBTF banks, which protects both the economy and bank deposits:

a full, Glass-Steagall separation of investment banking from commercial banking, as mandated in America's 1933 *Glass-Steagall Act*.

Under Glass-Steagall, the Big Four banks and Macquarie would be split up into completely separate new institutions:

commercial banks that hold deposits and perform the so-called "boring", but safe, banking functions that service

the community; and investment banks that engage in risky financial speculation. The two types of banking would have

no contact whatsoever: no cross-ownership, no shared directors, no joint ventures. The commercial banks will be super-safe,

and the investment banks will know that if their financial gambling goes bad, they are on their own, and will not be bailed out.

Here is an in-depth explanation:

Kind regards,

Steven Hunter

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