

Bail Out Banks - NO THANKS

I have been a contributor to the Australian Tax System all my working life, some 55years, paying both a variety of percentages and types of taxes, including probate and I DO accept that it is a necessity unpleasant as it seems but contribute to the welfare of the country in providing essential services and generally see the Government distribute these collected taxes in the manner and in the priorities as they see fit. In our "LUCKY" country we, the Australian public, which includes the vast majority of tax contributors are fortunate enough by elections, to display our support or non support in the way "OUR" taxes are spent and how Government efficiency in the distribution of those funds is tested. As it should be in our "FREE" society.

Having provided the Government with the proportion of my hard earned money that they have requested, I believe that the remainder of my hard earned money should be for ME to decide how I dispose of it, if I wish to spend it at the races, play the Stock Market, or put it in a Bank.

The problem for me now is, if I put MY hard earned money in a Bank, the safety of my deposited money is now in jeopardy, as the Bank is playing the stock market with MY money and with the Bail-Out support of the Government. If I could only find someone that would allow me to gamble with someone else's money, if I win, could keep the winnings for myself but if I fail, or loose on the gamble, have a Government (Tax payer funded) Guarantee to top it up, so I couldn't loose ... I am sorry but I can't understand the thinking of the "Bail Out" System for the Banks. I could if the Bank was owned and operated by the Australian Government as all Australians could and would have a say in its day to day operation but the Banks are owned and operated by persons and corporations that in the majority of cases are foreign owned, with little care for the mums, dads and kids of Australia, the tax payers of the future.

IT MAKES NO SENSE!!

Ross Winzer. Councillor. Shire of Exmouth.