

In response to the call for submissions by the Financial Systems Inquiry, I hereby submit the following

I believe that the "Bail In" Legislation proposed by The Federal Government of Australia, whereby " Ordinary Depositors Money" can be "seized" or "Used" to "Prop Up" or "Save" a "Too Big to Fail Bank" is absolutely outrageous. This type of Legislation is an attack on the "Hard Earned Savings of Every Australian" and cannot be allowed to proceed.

Banks that take a "Foolhardy" approach to Investment and Speculation "should not" and "Can Not" be "Propped Up" "Bailed Out / In" by "Trusting Australian's Savings"

Furthermore I respectfully request that a Glass-Steagall Style Banking System be developed to "Separate" and "Protect" Commercial Banking Interests and Depositors Funds from the "Ravages" of current "Speculative" and "Investment" Banking Practices. I also note that reference has made to the practice of "Ring Fencing" to Separate Banking Practices. I contend that "Ring Fencing" does not properly separate Banking Practices and therefore should not be entertained.

I believe that Australia should re introduce a "True" national banking system, such as the "Old Style" Commonwealth Bank. This would enable our Government to direct money into "Australia's Real Physical Economy" of Manufacturing, Agriculture and Infrastructure Projects, thereby "Stimulating the Economy" and "Enhancing Employment Possibilities"

I draw your attention to an "In Depth" statement made by Pope Francis "Evangelli Gaudium" in November 2013 in which he condemned the "Speculation Based" Global Financial System. A system which puts "Monetary Wealth" in front the "Wellbeing of Mankind."

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