

I am opposed to bail-in and support a Glass-Steagall separation of banks.

I am opposed the idea of bank accounts being seized to prop up TBTF banks as happened in Cyprus. This would just create a massive underclass, destroy businesses and banks would just go back to their speculative and often unethical ways.

The separation of everyday retail banking from risky investment banking should protect depositors and the everyday economy from speculators.

Financial Claims Scheme (FCS) guarantee of deposits up to \$250,000 but this is an unworkable guarantee, because the government only makes provision for \$20 billion per bank. From what I read about 80 per cent of Australian deposits are in the Big Four banks, which each hold around \$400 billion.

A new government-owned and run National Bank like the original Commonwealth Bank, could pour public credit at low interest into a massive program of water, power and transportation infrastructure development, and into small and medium family farming and manufacturing enterprises, could revitalise Australia's agro-industrial base and create hundreds of thousands of full-time, high-skilled, high-wage jobs which are desperately needed right now.

If the general population does not have access to well paid jobs, once again we will create an underclass living in poverty creating massive inequality which undermines ALL of society. The resulting instability and unrest would result in millions of dollars being spent on mental and physical health impacts, policing, a burgeoning prison system and more. The undermining of our society by overseas and internal interests which do not have the ordinary citizen at heart is a National Emergency which must be faced by our governments who need to act in our best interests.

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