

1...End all bailouts of banks and financial institutions. Abolish the notion of too big to fail.

Institute a 'GLASS-STEAGALL' law to separate banks, brokerages, and insurance. Ring-fencing has

not been tried and tested in this regard whereas Glass-Steagall has. Banks must chose to either be a commercial bank or an speculative investment bank. It is too risky for them to be both. Ban credit default swaps, collaterised debt obligations and adjustable rate mortgages.

2...To generate revenue and discourage unproductive speculation, levy a 1% TOBIN TAX

(securities transfer tax or trading tax) on all financial transactions including derivatives

(futures, options, indices, and over the counter derivatives), stocks, bonds, foreign exchange, and commodities, especially program trading, high-frequency trading, and flash trading. A universal

\$2 million tax-free threshold for 'mum and dad' investors amongst others should accompany proposed

1%Tobin tax.

3...Set up a 15% reserve requirement for all OTC derivatives.

4...Set a 10% maximum rate of interest on credit cards and payday loans.

5...Halt privatisation and selling of public assets.

6...Consider establishment of a public national bank with credit creating powers to develop

northern, central and western Australia. Reliance on foreign investment can be reduced and

sovereignty retained. The Australian government can function as its own bank and lend with a near

to 0% interest rate with preferential treatment for tangible physical production and manufacturing

of quality goods and commodities, to include industry, agriculture - family farms especially,

construction, mining, energy production, transportation, infrastructure building, public works,

education and scientific research, but not financial services and speculation.