

I would like to recommend An implementation of the Glass Steagall Act in Australia. The citizens of Australia (and World) and the Productivity of the Nation must be protected from the Dire Gambling of the Banking Speculation and Derivative markets.

How did it come to this?? A quadrillion Dollar market, based on speculation and bets adding no value to Economies, tied up in digital markets, with no physical or real service being provided. The Banks have lost control, They must be separated with a Glass Steagall copy of 1933 version implemented by F.D. Roosevelt, anything less will not suffice, to save this almost bankrupt system.

If a Bail In policy is implemented, where unsecured depositors (everyday citizen) moneys/savings are used to prop up failing banks, by issuing them shares in the doomed Bank, this will crash the whole system, by total and utter lack of confidence in the banking system and government and will create Mass 'Bank Runs", as witnessed in Cyprus in 2013.

- Just Imagine how you would feel to save for a deposit for a house/child's college fund/ new car/business venture, and one day you see on the news or via the local paper, that you Bank (holding your 'Safe /Secure Money") is Failing (because it over leveraged massively and cant pay back its debts) - it has gambled all its depositors savings and lost, you check your savings...bang....they have been looted by the Failing Bank, .....would you be banking your money in future or storing it in a safe box?? - Total lack of confidence in the Banks would be the outcome, what are the knock on effects of this if the majority of people do this.....economy will tank out, big time!!

Whoever in Government supports and approves the Bail-In and block the implementation of a Glass Steagall Act (to protect the Economy/Productivity of the Nation and the People of the Nation), will be remembered in History as Traitors to their country and servants of Banks and Big Business.

Bail In must be Stopped.