

11 Aug. 2014

To: THE FINANCIAL SYSTEMS INQUIRY
G.P.O. Box 89, SYDNEY, N.S.W. 2001

THANK YOU FOR ACCEPTING PUBLIC SUBMISSIONS TO YOUR
INQUIRY

PLEASE DON'T RECOMMEND GOVERNMENT LEGISLATION FOR
THE BANKS TO STEAL OUR HARD EARNED DEPOSITS AND
SAVINGS THROUGH "BAIL-IN" OR ANY SUCH FORM TO SAVE
THEM FROM COLLAPSE, WHICH WILL RESULT DUE TO THEIR
GREED.

As an ordinary Australian, my submission is to make you aware that the public is informed on "BAIL-IN" (since enforced in Cyprus) and, that it is probably on the agenda of the next G20 summit - Brisbane; also the Pub talk is that the IMF is requiring Australia to enact "Bail-In" legislation to protect The Big Four Banks and Macquarie Bank deemed To Big to Fail, and are reliant on London and Wall Street Oligarchy Banks, dictating from their motive of greed.

If as Abbott and Hockey proclaim - "The Age of Entitlement for us Aussie Battlers is over and, that manufacturing giants such as the Motor Industries and Aluminium Industries and seemingly all others, through no mismanagement but, due to strong A\$, are allowed to go off shore because of no assistance. THEN WHY THIS FAVOURATISM TO BANKS which will again collapse, as a

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result of their out of controlled Gambling with derivatives

FRANK PARTNOYS book - F.I.A.S.CO, bleed in the water on Wall Street, has made the public aware of the corrupt Banks derivatives financial gambling con - motivated by greed. - Also "Wolves of Wall Street" - film

As derivative trading has increased since it was the cause of the G.F.C. and is about 20% higher in the last 12 months, to uncontrollable levels of quadrillion dollars - surely we are headed for more financial collapse, with the devastation it brings to honest working Aussies and the world.

The U.S.A pulled itself out of the Great Depression, with THE GLASS-STEAGALL ACT of 1933 to 1999. But the result of its repeal allowing the greedy Banks to become TOO BIG TO CONTROL, bringing the U.S.A. financial system to its knees and unnecessary suffering of its people.

THE SEPERATION OF BANKS from casinos, to a NATIONAL BANK we can trust our deposits with is eminently due.

Please strongly recommend legislation to create a REAL BANK seperate from our present financial gambling Banks. A NATIONAL GOVERNMENT BANK similar to our original Commonwealth Bank, with a charter to only invest in real growth enterprise

The American Glass-Steagall Act is the best chance of saving or repairing our "House of Cards" Banking System. The Pope has also brought it to the populations attention that our Banking System as controlled by London and Wall Street, only serves the few families owning these banks, whilst the rest of us are their slaves.

SAVE US FROM OUR OPPRESSORS

"The Financial Review" last week pointed out that "RING FENCING" will not stop Banks from failing. The same directors to the gambling Banks as the seperate Glass-Steagall style Banks, is a conflict of interest and is open to the same corruption. Your current consideration for "RING FENCING" is not wise.

Our Banking systems prime purpose must be for the benefit of all Australians, as we all are forced to use this system.

Paul Keatings objective in deregulating Banks was to create much competition by many Banks participating. This did not happen and therefore deregulation has failed, only giving more power to the Banking oligarchy.

Furthermore, the Government Superannuation Scheme forcing working Aussies to give money to this corrupt financial system has resulted

in up to 50% losses as a result of the G.F.C.,
caused by greedy Banks licensed to steal

It was encouraging to read Murrays
comments, that a Glass-Steagall similar
seperation of Banks powers could work -
but it would be expensive (only to the Oligarchs)
How expensive has it been with the G.F.C.
and how expensive will it be to the Aussie
population if we don't stop the looming
depression of 2018/19?

This submission request your enquiry serves
Australia and Australians with a Bank we
can trust and, protection for our deposits
and superannuation contributions. We need
a Bank to create wealth - not steal it.

NO BAIL-IN; NO BAIL-OUT; NO RING FENCING.
Give us the tried and proven GLASS-STEAGALL

Yours truly,
BRUCE W. BAKER



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