

Email:

regionalbanking@treasury.gov.au

Post:

Secretariat
Regional Banking Taskforce
Financial System Division
The Treasury
Langton Crescent
PARKES ACT 2600

As a farmer and grazier and regional representative of this Southern portion of WA, I express my major concern with the withdrawal of banking services in this regional area and also the quality of service.

Over the past years originally as a member of farmers federation of WA at local, state and national level, followed by nine years of local government and currently as a member of Great Southern R.D.A. I express considerable concern at closure of banks in this region.

From our farming properties at Ongerup at nearest bank agencies are 140km and 160km with three agencies closed in the last three years (the last one at the end of this year).

The 4 big banks are fast reaching at very dominating position which is control of Australian Citizens and businesses financial requirements.

Cash and cheques are fast becoming an item of the past and electronic transactions, credit and debit cards will be controlled by the banking industry on a global perspective.

The postal bank suggested by Senator Perin and member for Kennedy Mr. Bob Katter M.P, is essential for the daily needs of individuals and small business.

With a Commonwealth Postal banking service this would stabilize the future of licensed PO's, fill a urgent community need for banking requirements and clearly indicate to the 4 larger banks that the Government and citizen of Australia are clearly not in favour of Australian banking requirements been totally owned and administered by overseas financial interests.

We need guarantee of our deposits, availability of cash and promotion of saving among a younger generation with interest bearing deposits, with availability of debit card and major restrictions of credit card e.g age or business registrations. Australia will not prosper and grow by the younger generation having credit cards.

In addition to a postal bank is an urgent need of a Development Bank owned by Australians and initially financed by tax payer superannuation funds and other internal Australian investors. A Development bank should concentrate on longer term developmental proposals for private enterprises, Local Government, State Government and the Commonwealth Government of Australia itself.

In the old language the big 4 banks lending largely in the “Bricks and Motour” areas rather than the future Australian production areas. The Government of Australia does not need to totally control Australian Finance and does need to have a major stabilizing influence. The areas where Australian Citizens need influence. Australian finance;

Transport (Land, Sea and Air)

Ports

Power

Agriculture Produce

Manufacturing Industries, etc.

It is critical that the internal Australian management and ownership is well manage and the necessary Commonwealth Legislation is in place.

The reserve bank is not filling the above requirements.

CORACKERUP FARMING
GK JONES