

Knox, Kieran (SEN)

From: Sid Seiden [REDACTED]
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Categories: TLAB (Reserve Bank)

To remove the treasurer's veto power over the RBA should not be allowed, let alone even considered by a so called Labour Gov treasurer.

It was put in place for a very good reason though our treasure's have never shown the intelligence or the integrity to use it.

Instead they allow the RBA to hammer away with interest rates as if it's their only tool, all the while feeding the bubble that's put the average Australian in a worse economic situation while propping up our banking cartels that are raking in billions of dollars in profit!

The banks need to be made to invest in loans to create the infrastructure for the benefit and growth of the country not into the property bubble for their own profits.

A real publicly owned bank like a Commonwealth Bank of Australia used to be, needs to be established and is best done so using Australia Post outlets for face to face banking.

Branch closures throughout rural and regional areas are crippling communities in the banks efforts to force people away from cash and increase their profits.

A public PO Bank will force the banking cartel to compete on a level playing field to provide real services.

A public PO Bank will invest in local infrastructure and boost employment in regional areas.

The treasurer can make RBA follow suit by using it's power to direct investment into areas other than a property bubble.

This bill is just another nail in the coffin for the average Australian.

We are being guided by the IMF and the BIS all geared towards global financial monopolies by suppressing national credit creation for public investment.

We have already seen the results of the "austerity" dogma imposed by governments in places like Italy and Austria and the GFC where 6 million Americans lost their livelihoods and their homes.

Little to nothing has changed within the current financial system and we are heading back down the same path doomed, for the average person, not the elite, to bear the brunt of a corrupt system.

It is this system, dictated to us by IMF guidelines, that Jim Chalmers is surrendering us to.

The national bank that King O'Malley, Ben Chifley and John Curtin established to invest in infrastructure and industries to raise our living standards was "The People's" Commonwealth Bank.

These intelligent independent thinkers could see the benefits to make Australia prosper.

They would be rolling over in their graves in disgust at what a so called Labour government is doing.

There is very little difference between the Coalition and Labour today.

All policies are geared towards propping up the elite.

Anthony Albanese is giving away our sovereignty on just about all of it's monetary, domestic and foreign policies.

From the ridiculous amount of money intended for AUKUS to support American hegemony Australians are being left behind at a time where families are struggling.

And you want to give tax breaks to the wealthy!!

It beggars belief!!!

This government, like the previous, shows no moral, social or ethical compass.

Understand this Anthony Albanese in a two party preferred race; Scott Morrison was VOTED OUT....you were NOT VOTED IN!!

It's little wonder more people are turning away from the two major parties and looking for support from independents as you consistently turn your back on the plight of your citizens in favour of the elite and this bill is just another example.

Yours sincerely

Sidney Seiden