



WHY WE SUPPORT A PEOPLES BANK

With a Labor government that refuses to consider establishing a peoples bank as part of an overhaul of the Australian banking industry, and the Liberal party claiming that a government run bank would only result in trouble, it is time Australians asked why the major political parties are so scared of a peoples bank.

It could be that if Australia had a peoples bank, other banks, particularly the big four as they are know, would have some real competition? But don't the major parties demand that Australian business and the Australian workforce become more competitive in these trying economic times.

Could it be that members of both major parties are blinded by the economic theory that government must never be in competition with private enterprise?

Currently Australian banks have taxpayer guarantees on deposits. They have increased their returns through increased profit margins and ignore interest rate settings from the Reserve bank. They have become a law unto themselves.

They need to be brought back into line!

We don't need more foreign banks in Australia who pretend to compete with the big four banks, we need a peoples bank operating under a charter to provide trading bank services to Australian citizens, Australian owned business and our Australian government. No share holders other than all the Australian citizens that would benefit from a better banking system with improved services and reduced costs!

The "financial industry" has caused the economic collapse that is affecting so many Australians through plain greed and governments around the world refuse to fix the problem and insist taxpayers bail out the banks. ***WE DO NOT BELIEVE IT IS RIGHT TO PAY ROBBERS FOR STEALING OUR MONEY!*** It is time to change the system so that this does not happen again. A people's bank is part of the solution to poor financial policies in Australia.

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