

From: M.B.  
Subject: Incentive-Based Compensation

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Comments:

First of all, no bank or other corporation should be allowed to become so big that it is "too big to fail." Banks should be broken up, so that if a bank is irresponsible, we can allow it to suffer the consequences of its own actions by going bankrupt without the whole financial system being threatened.

Second, no bank enjoying FDIC insurance on its deposits should be allowed to engage in investment banking. Investment banks should be separate and not insured by taxpayers.

Third, the banks are involved nowadays mainly in gambling rather than loans to citizens and productive industries. This is evident from the astronomical sums spent on extremely short-term transactions. These very short-term transactions should be taxed. Even quite small taxes on these astronomical sums would really help our deficit, would be negligible for legitimate business, but would discourage constant gambling by high flyers.

The financial crisis the banks caused has resulted in untold misery for the poor and working classes. Our retirement income is in danger, the salary of my daughter, a math teacher, is frozen, budgets at my grandchildren's schools have been cut, and several members of my extended family are out of work or short of work.

Meanwhile the banksters continue to rake it in. They are doing all they can to head the country toward revolt and chaos.