

Proposal: 1786 (AG44) Resolution Related Resource for Large Banking Organizations

Description:

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Comment ID: 142567

From: Arthur Turner

Proposal: 1786 (AG44) Resolution Related Resource for Large Banking Organizations

Subject: Resolution-Related Resource Requirement for Large Banking Organizations

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Comments:

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In 2010 I had a conversation with my grandfather, a man who was governor of SD, owned his own chain of banks, grew up during the depression, and highly respected in the republican party. I was shocked and disturbed to learn that he did NOT support the bailout of the banks. We could have been shot into a great depression.

Now, I see why. What a disaster our monetary policy has become to require this every decade. If a bank becomes so bad that it can't function, and brings a system down with it to the point it becomes a pattern, what do you do? Certainly not what causes it in the first place, and saving these institutions is what will create an even bigger problem. Let those who created it illegally go to jail. Let the big banks burn, and those who are responsible rise. Let those who hide illegal activity in SWAPS be jailed. Let the people hurt by Wallstreet receive the bailout.

Too big to fail is too big to exist. It's time to stop putting out fires so this forest of rot doesn't burn so hot it destroys everything.

Do not bail them out and let the little people burn AGAIN.