

Monday, January 15, 2024

Chief Counsel's Office
Attention: Comment Processing
Office of the Comptroller of the Currency
400 7th Street SW, Suite 3E-218
Washington, DC 20219

Subject: Increase Large Bank Capital Requirements -- Regulatory Capital Rule: Large Banking Organizations and Banking Organizations with Significant Trading Activity; Extension of Comment Period (Document ID: FRS-2023-0260-0001)

To Federal Reserve Chair Jerome Powell and the Federal Reserve Board of Governors:

I strongly support the Federal Reserve's proposal to increase capital requirements on large banks.

After 2008, the Great Recession, the COVID-era financial crisis, and the banking collapses of 2023, it's clear that Wall Street and the banking industry have no credibility left on this issue and must be forced to do the right thing.

Overall, the effective operation of the U.S. economy, and more generally the broader public interest is better served when banks are not collapsing and threatening to take down the whole financial sector as we saw in 2008. The proposal to increase large bank capital requirements will reduce systemic risk AND incentivize banks to earn their profits from more productive activities such as lending in our communities.

I strongly urge you to stand firm against the banking industry's lobbying campaign and proceed with the new capital requirements as planned.

Thank you for your consideration of my comments. Please do NOT add my name to your mailing list. I will learn about future developments on this issue from other sources.

Sincerely,
Christopher Lish
San Rafael, CA