
From: Don Glickstein [wolfglick1781@comcast.net]
Sent: Monday, October 31, 2011 12:32 AM
To: Comments
Subject: 3064-AD85

I'm not a bank. I'm not a lawyer. I'm not a lobbyist.

I'm just a middle-class guy nearing retirement who is writing to you in support of tough, strict, and rigorous Volcker Rule regulations.

It's unconscionable for the banks to jeopardize all taxpayers and depositors by gambling as proprietary traders.

No sooner do these greedy SOBs bring about a Great Depression or a Great Recession because of lack of strict regulation, then they start to lobby for even less regulation. They want to bring us back to the laissez-faire days of the 19th century, when we were plagued by panics every 10 or 15 years. They conveniently ignore the nation's history of banks and corporations. Government first allowed the creation of corporations in order to serve to the public purpose.

That was the original intent of chartering banks and corporations going back to Hamilton—to serve the commonwealth, not the private wealth.

Where I live in Seattle, we have the prime example of an incompetent, mediocre bank executive, Kerry Killinger who destroyed WaMu, caused the unemployment of thousands, and helped wreck the real estate industry because of his utter greed, arrogance, and delusions of grandeur.

It's up the FDIC to protect people, not to enable the banks to engage in foolhardy, risky propositions.

I urge the strongest regulations under the law to implement the Volcker Rule.

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