

# IT'S TIME FOR A NEW PEOPLE'S BANK

## ***LET'S GET SERIOUS***

The Federal Treasurer's attempts to bring the big four banks into line would be laughable if he wasn't serious about the Gillard government's raft of reforms. You don't introduce competition by passing legislation that attempts to regulate the activities of institutions that are so powerful they will circumvent any attempt by government to regulate their behaviour. The only way to introduce competition into the privately owned banking sector is through the creation of a new people's bank. The Commonwealth National Bank was established by a Labor government in 1911 to bring the privately owned banks into line.

Instead of changing the rules the banks work under, the Gillard government should take a leaf out of the 1911 Labor government and establish a new people's bank. The establishment of a government owned bank would have an immediate impact on the behaviour of the big four banks. Faced with a competitor who is as powerful as they are, whose customers deposits are guaranteed by the Australian government, the big four would risk losing significant market share if they continued their anti-competitive behaviour.

The sale of the Commonwealth Bank by a Labor government seventy five years after it was established by another Labor government in 1911 has demonstrated to Australians that public property doesn't belong to the people, it belongs to the government of the day. This time, unlike 1911, those Australians who want to establish a new people's bank will demand the government of the day hold a referendum to give the Australian people the opportunity to incorporate the new bank's ownership in the Australian constitution so next time a government wants to fill a financial black hole of its own making it will have to hold a referendum to see if the Australian people want to sell their bank.

# JOIN US

**11:30am – 12:30pm around Melbourne EVERY WEDNESDAY**

<b>2<sup>nd</sup> Nov</b>	<b>MELBOURNE TOWN HALL</b>	cnr Collins & Swanston St
<b>9<sup>th</sup> Nov</b>	<b>GPO</b>	cnr Elizabeth & Bourke St
<b>16<sup>th</sup> Nov</b>	<b>COMMONWEALTH COURT COMPLEX</b>	cnr William & LaTrobe St
<b>23<sup>rd</sup> Nov</b>	<b>FEDERATION SQUARE</b>	cnr Swanston & Flinders St
<b>30<sup>th</sup> Nov</b>	<b>CGU INSURANCE</b>	181 William St
<b>7<sup>th</sup> Dec</b>	<b>MELBOURNE TOWN HALL</b>	cnr Collins & Swanston St
<b>14<sup>th</sup> Dec</b>	<b>SOUTHERN CROSS STATION</b>	cnr Collins & Spencer St
<b>21<sup>st</sup> Dec</b>	<b>FLAGSTAFF GARDENS</b> <b>2011 BREAK UP PARTY</b>	La Trobe & William St

## WHAT CAN YOU DO TO EMBARRASS THE FEDERAL GOVERNMENT INTO ESTABLISHING A NEW PEOPLE'S BANK?

- Sign the Petitions to establish a New People's Bank
- Download the petition to establish a New People's bank from [www.wednesdayactiongroup.com](http://www.wednesdayactiongroup.com)  
Get your friends and neighbours to sign the petition and post it to:  
It's Time for a New People's Bank, PO Box 5035 Alphington, 3078, Melbourne.
- Place the petition on your website and encourage people to download them, get their friends to sign it and post it to: It's Time for a New People's Bank, PO Box 5035 Alphington, 3078, Melbourne.
- Organise A Vigil Outside Your Federal Parliamentarian's Office
- Organise A Demonstration Outside Your Federal Parliamentarian's Office
- Write To The Prime Minister Ms. Gillard: The Hon Julia Gillard MP, Prime Minister, Parliament House, CANBERRA ACT 2600 (Send A Copy Of Your Letter To Your Local Newspaper)
- Email Prime Minister Ms. Gillard - <http://www.pm.gov.au/contact/index.cfm> asking her to establish a New People's Bank
- Form A 'It's Time for a New People's Bank' Branch In Your Local Area
- Organise A Face To Face Meeting With Your Local Federal Parliamentarian To Discuss The Question Of establishing a New People's Bank
- Call talkback radio and demand the government establish a New People's Bank
- Write to PO Box 5035, Alphington 3078 for copies of the It's Time for a New People's Bank Petition which you can get your families and friends to sign

**EXERCISE YOUR RIGHTS AS AN AUSTRALIAN CITIZEN AND DEMAND THAT EVERY EFFORT BE MADE TO  
ESTABLISH A NEW PEOPLE'S BANK**

**Dr. Joseph TOSCANO / Convenor It's Time for a New People's Bank**

**Steering Committee: Jack Collins, Mick Doran, Simic Juric, Ruth Martin, Beth Matthews, John Murray,  
Bill Pickering, Jude Pierce, Peter Riley, Rick Simpson, Vasil Tilev, Geoff Walsh, John Zabane**

### **WHY?**

The Wednesday Action Group was established in 1999 to take issues that directly affect us as individuals, communities and the nation, directly to the people on the streets. The group is a coalition of concerned reformers, radicals and conservatives who believe the current social, cultural, political and economic needs of the people of this country cannot be met by the economic, legal and political institutions that currently dominate life in Australia.

**E: [wednesdayactiongroup@gmail.com](mailto:wednesdayactiongroup@gmail.com)    A: P.O. Box 5035, Alphington 3078    M: 0439 395 489**

**W: [www.wednesdayactiongroup.com](http://www.wednesdayactiongroup.com)**

**Useful Links: [www.anarchistmedia.org](http://www.anarchistmedia.org)    [www.rulebythepeople.org](http://www.rulebythepeople.org)    [www.seditioncharter.org](http://www.seditioncharter.org)**