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| **From:** | Billy Jack Douthwright |
| **To:** | Basel Committee, Service |
| **Subject:** | consultative comment for Oct. 1, 2010 deadline |
| **Date:** | Friday 01, October, 2010 22:08:46 |

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To the Basel Committee, in response to your public consultation paper proposal on this innovation topic of a 'contingent capital' mechanism,

I have to say that while the fine words and the proposed potential for increasing market discipline comes across as somewhat appealing, or intriguing at first glance, I really see it as isolated and itself too contingent upon an unconsidered range of real world variables to become effective, so actually my critique is then to point out the perception that the global entity-entities of 'finance' including banking of all shades & stripes, yes including central banks & obviously enough the BIS too, have 'grown' into entities completely out of proportion to the "real economy" and this you are still apparently far from getting to grips with, you are still just sitting there off in an ivory tower so to speak & continuing to propose regulatory strategems that may continue to assist finance entities to maintain the fundamental illusion of real economic worth, meaning directly measurable-real world valuations of what you do & how you operate.

Through part of the consultative paper you admit awareness of the 'simple' possibility of disallowing tier 2 institutions, and my opinion is that this is the best route + that to have credibility-credence as an economic institution yourself you still must address how to make all these entities come to account for the harms done to global through regional through local economic productivity and prosperity over recent years.

In conlusion, and on top of the need to still address the as yet unmet accountability by tier 2 "shadow banking" institutions which I just mentioned, I also must add informing you of my awareness that you are not successfully addressing accountability of financial flows in relation to global environmental sustainability measures, which I consider an even far more egregious oversights on your part(s).

Sincerely,

***~c***

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***CONSTANCERE***

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