ALP Leader Shows True Colours

Summary:
Anna Bligh is now the head of the Australian Bankers' Association. This tells us all we need to know about how politics works in Australia. Do not expect any politician - particularly one from the big two - to work in your interests .... or even the country's interests. Is there anyone - or any group - that will help drain the swamp in Canberra?

Article Information**Category:** Banking News
Bank Malpractice Type: Corruption
Author: Will Glasgow
Source: The Australian
Date First Published: 17 Feb 2017

Posted ByPeter Brandson
17 Feb 2017 - 10:40pm





Surprise career move for Anna Bligh

Former Queensland Labor Premier Anna Bligh will be the next head of the peak banking lobby group, the Australian Bankers' Association.

Ms Bligh's appointment — expected to be announced as early as this morning — comes as Bill Shorten's Labor opposition are leading a call for a royal commission into the banks.

© Bank Reform Now™ - Australian Non Profit Organsiation - campaigning to put a stop to predatory, unconscionable banking practices.

National Australian Bank chief executive Andrew Thorburn, the current chair of the Australian Banking Association, led the appointment process.

Fellow “big four” chief executives Ian Narev of the Commonwealth Bank, Shayne Elliott of ANZ and Brian Hartzer of Westpac are also ABA board members and approved the appointment.

Ms Bligh — who replaces outgoing CEO Steve Münchenberg, a former NAB executive — has never worked for a bank before, making a her appointment a surprise to many in the industry.

It is understood the big four CEOs were keen for an outsider with a good understanding of politics.

The appointment is a sign the bank CEOs are keen to elevate the role of the industry association, which has been running a high profile “Better Banking” campaign in an effort to address community anger at the sector.

Sources familiar with the process told The Australian Ms Bligh made it clear to Thorburn, Narev, Elliott and Hartzer that she would only take the role if it came with increased authority.

On Thursday, Liberal David Coleman revealed that the ABA head will now appear before the banking committee he is chairing in Canberra.

Outgoing CEO Münchenberg is expected to appear after Westpac’s Hartzer on March 8. Ms Bligh is expected to then appear in future hearings before the committee, which includes three Labor members, Matt Thistlewaite, Pat Conroy and Matt Keogh.

Ms Bligh was Queensland Premier from 2007 to 2012. Ms Bligh has since relocated to Sydney where she is now a director of $7.7 billion private health insurer Medibank Private (MPL), which is run by Craig Drummond, a former chief financial officer at NAB.

BRN Comments: We are almost speechless! Bligh led the ALP in Queensland to a landslide defeat in 2012. They were left with just 7 MPs. She racked up a $90 Billion state debt ... Ohhhh yeahhhhh... now it's clear. **Politicians that help bankers make money - one way or another - get rewarded ..... one way or another.** Same story with John Howard. You may not recall - but his government helped JP Morgan make a packet when he sold Telstra. The operation that already belonged to the people was sold .... to some of the people .... but also to the banks. John Howard now sits on the JP Morgan Advisory Board .... along with Tony Blair.

Bligh's appointment is probably one of the best example to show that we are just stuffed if we expect any pollie - Liberal or Labor - to sort out the criminal operation referred to as banking.

It is worth noting again: **Outgoing ABA CEO Steve Münchenberg is a former NAB executive ... as is Kelly O'Dwyer - the current Minister for Revenue and Financial Services. Pollies all have their eye on the endgame - their options post politics.**

Only massive action by well informed people at just the right time will bring about genuine reforms. Lucky for you ... you've come to the right place. BRN is happy to lead the charge but we need your support. Join us. Contribute to our campaign - and we will see bankers jailed and reforms implemented that would see debt levels decreased significantly. There is a better way ... help us bring it about.

Websites For More Information: Source: Surprise career move for Anna Bligh
http://www.theaustralian.com.au/business/financial-services/anna-bligh-tapped-as-new-head-of-the-

© Bank Reform Now™ - Australian Non Profit Organsiation - campaigning to put a stop to predatory, unconscionable banking practices.

australian-bankers-association/news-story/13d870e9ad4008e1a1027e4f18f348b7

Source URL (modified on 17 Feb 2017 - 11:56pm):
https://www.bankreformnow.com.au/node/335

© Bank Reform Now™ - Australian Non Profit Organsiation - campaigning to put a stop to predatory, unconscionable banking practices.