

Letter to the Editor

The Letters Editor,

Super Destruction.

The Superannuation system causes wealth loss for any participant and for others in the stock market. Firstly something for nothing;

Any market from a garage sale to the stock market uses the individual pricing mechanism in order to work out what is a good or bad price. This pricing mechanism is based only on the decisions of individuals. Individuals use their life experiences to judge whether the price of something is good or bad.

This is economic voting and it is practised every day in every market place in Australia and is a fantastic, ruthless tool for deciding what is a good and a bad investment.

Now to the problem; your wealth is forcibly removed from your wallet to the tune of greater than 9 percent of your income by your elected government.

This plunder is given to an appointed group to invest for you. They do not have your life experiences in order to help them enter into a well priced or profitable agreement, they are not you and did not earn this wealth.

This process bypasses the individual pricing mechanism which is the engine room of the market.

This causes mal-investment which in turn causes other individuals to enter into similar arrangements for prices that are too cheap or too expensive.

You and others lose your wealth and as the decisions made by the appointed group were poor you will not get it back, ever.

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