

From: Jita Basu <jita_s@yahoo.com>
Sent: Friday, January 22, 2010 4:05 PM
To: secretary <secretary@CFTC.gov>
Subject: Re: ☐Regulation of Retail Forex☐

Dear Secretary:

I am a novice trader who has opted trading as a career option after losing my job as an Assistant Professor in 2008. My relentless passion in alleviating human suffering for the past 26 years came to an end when the grant supporting my research was no longer funded. Although the results of my findings are published in leading peer reviewed journals, the one most recent published in the *Journal of AIDS Research and Human Retroviruses Volume 25, Number 3, pages 249-259, 2009*; in 2008, I was unable to secure funding for salary support.

Forex Trading seemed to be an attractive career option among others. Option trading was off limits to me because of my lack of funds. Even though I was employed immediately after obtaining my PhD degree, was employed at a single institute for 26+ years and has led a frugal life, however, my savings was limited. The 1:100 leverage currently available in the Forex Trading allowed me to participate in it with a nominal account balance. The economic situation throughout the world in the past year, however, did not allow me to make any profit but the 1:100 leverage allowed me to participate in Forex Trading and learn the tools of the trade, with an expectation to make a better return of the money with experience.

I am writing this letter to urgently request you to stop the changes to forex trading rules concerning leverage. The leverage is a primary factor that allows persons like me to hold a micro account to cope with the existing recession and unemployment. If this leverage is taken away, we have hardly any option to survive. Those who have enough funds will resort to foreign trading accounts, and in the long run the government will lose the tax revenue that could yield from profitable trades.

In my opinion, the announcement in the possible change concerning leverage prior to the Massachusetts election was one of the factors leading to Brown's victory. Even though I am not an expert in economics, I can surely foresee that the change would only negatively affect the economy. I therefore, would **URGE YOU NOT to PASS any CHANGES REGARDING LEVERAGE!!!!**

President Obama was elected based on his ability to listen to the concerns of the American citizens, and I hope he continues listening to us when we voice our concern.

Jayasri Basu

A concerned citizen

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