

**From:** Amir Goudarzi <hg2568a@student.american.edu>  
**Sent:** Monday, February 1, 2010 10:03 PM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Retail forex leverage

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Dear CFTC,

I am writing to complain about the leverage you are trying to remove from the foreign exchange market. I trade the forex markets in my part time and my other full time occupation is a student. Removing the leverage from the forex industry would be detrimental to my financial situation, as I would not be able to make any money in currencies, essentially making me unemployed. I understand the leverage in the forex market is quite high and is very speculative, but this would essentially destroy the retail forex market and the large institutions and hedge funds would be the only players in the market. As you already know, leverage is a double edge sword, people who don't understand it and use it irresponsibly should not be allowed to utilize this powerful tool. In light of the past crisis, I think it would be wiser to go after the real culprit, which are derivatives markets. To not be hypocritical would be to promote the free markets and not regulate the forex markets, as these currencies are free floating and the market is a powerful tool to make sure currencies float at the prices they are at. Although there are many forex scams and scammers out there, the real trick to all this is education. As without it, people are clueless and just want to make money, whereas with education, better informed people would make better informed decisions, with scams and leverage. I appreciate your time.

Sincerely,  
Amir Goudarzi