

**From:** Mike Baker <mickeyb@cybermesa.com>  
**Sent:** Wednesday, February 3, 2010 9:25 PM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Retail Forex

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Dear Sir or Madam (to all those weighing in on the leverage limits for currency trading):

What you seem to fail to consider is that in changing leverage requirements for currency trading all you are doing is kicking small investors out of the game.

You have done absolutely nothing to change the currency trading game in and of itself. It is the same game, you just eliminated the small players. If central banks can trade currencies, why can't I?

It is like saying no one under six feet can play basketball. You are not changing basketball rules in the slightest, just cutting out people who want to play.

Why can't you see that currency trading is international; you can't change the game at all. Why eliminate those small investors like myself who could not play without the current leverage?

You are proposing a law that does nothing to deal with currency trading. Can't you see that? Your law will only eliminate small investors, while leaving the stage free for larger ones.

Think of how many small business owners, students who risked student loans for a better job opportunity, etc. would be prohibited from moving ahead if you had limited their leverage. Taking out a loan, or starting a business with little cash, is leverage - just the same as currency trading leverage. Don't you understand life?

You need to look in the mirror. Are you in government because you can't take the responsibility for running your own life, and now, you are telling others what to do with theirs? I have worked with government people all my life and they are, with few exceptions, the kinds of people who gum up the society because they have no emotional maturity (go read the book Emotional Maturity).

If government types had first landed at Plymouth Rock they would still be hiding behind that same rock. Nothing good happens without risk.

Leave those of us alone who make money and employ others. If the society were made up of solely government types we would all be broke. Please realize you are a cost center, not a profit center. The country was better off with smaller government.

There are many business people who started companies supporting the salaries of millions of us who took a leveraged risk with maybe only a few hundred dollars, that, my friend, is the good side of leverage. You are killing the people who matter in the country, the people with idea and an appetite for risk and the chance to better themselves. I don't want to live on a government salary, and I sure would have to fire those who work for me if I did.

My fear is that private enterprise is being strangled by the kinds of minds who go into government and these are the people who can't think for themselves and want the government to run things. Leave those of us alone who think for themselves and accept the consequences, good or bad.

Sincerely,

Mike Baker - 61 year old currency trader willing to accept responsibility for my own actions.