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COMMENT
CL-04922

From: Mark ------ <mortoma@hotmail.com>
Sent: Thursday, February 4, 2010 3:48 AM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

To whom it may concern at CFTC,
After reading of the proposed rule changes to substantially lower leverage ratios for foreign currency traders, I think it's clear that you have good intentions and are attempting to help curtail losses to those who trade on the foreign currency exchange in the United States. However, such well intentioned regulations also equally serve to lessen people's ability to make money, those with sufficient skill and talent to do so. And so it will do more to simply discourage those people from further trading due to it being less lucrative for them to even bother with.

Less trading and investing on the currency and stock markets are not what's needed to help stimulate the economy and one does not need an economics degree to determine that. You may help some suffer less losses but you'll also equally degrade other people's ability to make money on the market at the same time. Plus it will chase people away that have traded for years and also dissuade newcomers to the markets all at the same time, doing more harm than good in the long run. Those small time, non-institutional traders that trade on the retail markets need not be "coddled" by a government nanny. And furthermore, this might make traders in the US more heavily regulated than those in other participating countries. Why should we be more restricted than they? Let people take responsibility for themselves, there is always risk (but also potential reward) for anyone who invests or trades in any financial market. We need no heavy-handed nanny, we are adults. All entities that allow people to trade currency sufficiently warn people of possible loss, that is good enough in my mind.
Sincerely,
Mark M.
Utah