

**From:** James None <renshi42@hotmail.com>  
**Sent:** Friday, March 12, 2010 6:56 PM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** 'Regulation of Retail Forex' Proposed changes to FX rules

---

Dear Sir/Madam,

I am really confused to why the Govt feels the need to change regulation **RIN 3038-AC61**

People dont need regulation in regards to this, but what they to need is EDUCATION. What the Govt will end up doing is forcing people to send their money out of the US to countries where this law is not enforced. There for forcing Brokers to shed staff as the work is not there for them.

When I mentioned education, would it not be better to make a law to protect traders who dont know what they are doing by legislating that they must complete a approved forex course. Why people loose money in FX, is that alot of them, dont take the time to learn how the market works. Much the same as reading a book on how to fly a plane, and dont get professional instruction, so what happens is they crash and burn.

The same happens with the Forex market, if you dont know how it works, then of course you will crash and burn and loose your money. I did this at first, then i found a reputable instructor, and now I am a highly succesfull trader.

yes I agree protect the beginners, not by making the leverage 10-1 as this will only make it worse, as money will flow out of the country by the millions, lots of job losses in the broker markets, and or some people who do have money to trade this way, and STILL dont have the education, will loose money FASTER due to this rediculous leverage.

I know of at least 20 traders who have taken their money off shore, after the regulations for hedging. This new rule if it is passed, will devistate the forex industry in the US.

Lets get smart, make people get educated FIRST BEFORE they trade the markets live. We dont let our kids drive a car, until they have had professional lesson on how to Drive, that is our protection for them. Lets do the same for trading the markets.

In the end, we are adults and if an adult gets stupid with their money and trades the market without knowing what they are doing, then its just the same as them making a choice to get into a car, driving fast, and knowing they have no brakes. They will crash.

Lets have a sensible solution to this problem, EDUCATION is the key, not uneducated legislation make by people who are not traders and dont understand the markets.

thanking you

James W

---

With all the latest places, searching has never been easier. [Looking for a new home?](#)