

Lowering the allowed leverage will hurt small speculators. FINRA should not keep knowledgeable traders from making worthwhile trades, just because they aren't wealthy. Quite simply, this type of legislation personifies the wealthy attempting to keep the poor from joining their ranks. The proposed legislation can only assist those that proposed it and their associates, selfish behavior to say the least. Changing the rates of leverage does not protect traders from losing their entire account. In forex, a position gets covered before creating a negative account balance. Furthermore, any change in the leverage law does not have logical basis, nor determinable benefit from being implemented. The resources it would take to implement the change, would be too costly to be without benefit to anyone.