Received CFTC
Records Section
5/19/08

08-4
(4)

secretary

From: george_mo@sbcglobal.net
Sent: Friday, May 16, 2008 7:11 PM
To: secretary
Subject: re: Public Comments on the Commodity Futures Trading Commissions vision of event contracts

COMMENT

I'd like to speak out in favor of Event Contracts (also known as Future Markets) and against regulations that would distort their effectiveness. I've been involved in the Iowa Electronic Market for about a year and have been amazed by the predictive accuracy of the system.

The $500 limit imposed by the Iowa Electronic Market is a healthy way to sustain market efficiency and also prevent the harms that are associated with unlimited wagers associated with gambling markets. The number of people who could not afford to lose $500 is vanishingly rare. This also creates a cap on the positive feedback that the market provides, which further prevents anti-social behavior. If anything, the $500 should be indexed for inflation, especially since the buying power of the US dollar has declined relative to foreign currencies since this limit was established in 1992.

-Thank you,
George Morris

Dallas, TX

RECEIVED
C.F.T.C.
2008 MAY 19 AM 11: 19
OFC. OF THE SECRETARIAT