**From:** Wendy Brace <[bonnyridge65@gmail.com](mailto:bonnyridge65@gmail.com)>  
**Date:** 11 August 2019 at 9:30:41 pm AEST  
**To:** <[patrick.boneham@treasury.gov.au](mailto:patrick.boneham@treasury.gov.au)>  
**Subject:** **Black Economy Task force Cash Ban Bill**

Dear Sir/Madam

I believe that this cash ban is a complete and utter removal of the private liberties of the people of Australia. It has very little to do with the end of the so called 'black economy'. Please see the paper written by the leading world authority on the black economy, Friedrich Schneider, Professor of Economics, and his findings. He noted that there is only a negligible effect removing cash on the ability of the government to raise revenue but it has a huge effect on personal liberties.  If you had the guts to actually chase the big corporations that engage in tax evasion through their huge and untouchable accounting bodies then this would be, at the least, unnecessary.

The Liberal Party is supposed to be a front line supporter of freedoms and the liberty of the people and the market. I can see that this move to stop transactions over $10,000 is part of the world wide scheme of removing cash completely, and then lowering interest rates to sub-zero levels having very little to do with actual tax evasion. I can see that it is supposed to make sure that the maximum amount of people have their money in the electronic systems. I can also see that you will be leading the general public to innocently put the last of their faith into the banks only to have them turn off the banking system when the next financial crisis occurs. The fact that this measure is then modified easily by regulations rather than passing a new law reflects the true nature of this proposal and how quickly you will remove the currently suggested limit. The filthy tactic of the banks risking, leveraging and betting against the savings and loans of the average hard working person, and the government supported "bailing in" of their savings and pension funds, will merely grease the lips of the 1% banking elite. It will not achieve the required result of increased revenue.

You disgust me with your flagrant and insulting squeeze on the general public to pay for the ridiculous and profligate game of fractional reserve betting carried out by the  banks in Australia. You seek to punish the hard working public for this game that has been played since the end of the Glass-Steigal Act. This financial system is must be saved from the banksters' ponzi scheme that has the single aim to milk the people entirely until a neo-serfdom results. This bill must not be passed.

Regards

Wendy