**From:** john cochrane <jgc.architect@gmail.com>   
**Sent:** Thursday, 8 August 2019 8:59 AM  
**To:** RG - Black Economy <Blackeconomy@treasury.gov.au>  
**Subject:** Submission: Exposure Draft—Currency (Restrictions on the Use of Cash) Bill 2019

Dear Sr/ Madam,

I wish to make a submission in respect of the above proposed Bill.

I object in the strongest terms to the proposal and request that the Bill not proceed.

My objections are

1. The Bill will not have any real effect in reducing the size of the so called “Black Economy”

2. The Bill will reduce personal freedoms which are at the heart of our democratic, civil society

3. Th Bill is so designed as to allow the Minister to make amendments under the regulations which will further reduce personal freedom and provide a secret “scope creep” of the Bill. I regard this as a cynical attempt to disguise the real purpose of the Bill.

4. The Bill appears to be aimed at controlling the outflow of cash from financial institutions under a “deep negative interest rate” scenario. It appears that this scenario is now almost inevitable given the current government’s almost pathological commitment to delivering a budget surplus.

5. The Bill appears to be aimed at protecting the powers of central banks in attempting to deliver unsustainable economic outcomes through monetary policy.

I believe that the Bill is contrary to the wishes of the Australian people, was not mandated at the recent federal election, and has the effect of entrenching economic inequality. I regard the Bill as “Un-Australian” and contrary to the spirit of our nation.

regards,

John Cochrane  
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