**From:** George Conner <gconner308@gmail.com>   
**Sent:** Thursday, 8 August 2019 8:32 PM  
**To:** RG - Black Economy <Blackeconomy@treasury.gov.au>  
**Subject:** Submission: Exposure Draft—Currency (Restrictions on the Use of Cash) Bill 2019

Dear Manager,

I read with dismay the policy direction the government is taking in relation to this matter. The idea that banning cash (eventually, the $10K limit is the thin end of the wedge) is a sleazy way of forcing people to keep their money in a banking system run by at best incompetent and at worst corrupt management. The idea that depositors should "bail in" to get financial institutions (separate legislation) off the hook due to their poor management is abhorrent and will not end nicely when the vast majority of the ignorant public finally learn what will probably happen to their deposits. If banks want to speculate (gamble) with their money, go ahead but its unconscionable to rely on depositors or the government to prop them up when things go wrong. A Glass-Steagall type approach is required in this situation. You don't have to look very far back in history to get an idea of the banking industry's performance track record.

The government is voted in to do what's best for the people and not what's best for a financial system with such a tarnished reputation and poor performance record. I am very angry with the government's approach in this matter and everyone I discuss it with are equally stunned and appalled.

Yours Sincerely

Vivian Conner.