Manager

Black Economy Division

The Treasury

Langton Crescent

Parkes ACT 2600

Dear Manager,

SUBMISSION:

Exposure Draft –Currency (Restrictions on the Use of Cash) Bill 2019

I have grave concerns with the proposed drafts being considered by the Parliament.

Currency (Restrictions on the Use of Cash) Bill 2019

Currency ( Restrictions on the Use of Cash –Expected Transactions) Instrument 2019

Currency (Restrictions on the Use of Cash ) (Consequential Amendments and Transitional Provisions) Bill 2019

I believe this is the greatest attack on economic freedom for many years. As the full intention of the Bill unfolds there will be a continual erosion of civil liberties.

Evidence indicates that, like that outlined in a recent working paper by the ( IMF “Enabling Deep Negative Rates to Fight Recessions: A Guide” ) are on its way to Australia. People’s attitudes toward cash will change insofar as they will want more to protect their wealth and not have it taken or lose control of it if cash is banned .What then stops Deep Negative Interest Rates being forced upon people?

It will cause irreversible damage to Australia.

The question remains around the Regulations whether the $10,000 limit will remain or will there be other iterations ?

Why is the Parliament prepared to cast aside decent law abiding hard working Citizens in favour of the dictates of the IMF, BIS and Global Elites? You are arbitrarily forcing people into the clutches of Private Corporations (aka Banks.)

This whole concept flies in the face of the Liberal/National ideology of freedom of movement of capital.

I demand that this Parliament totally reject this heinous legislation.

The Parliament should instead focus their energy on transforming the Financial System through Glass-Steagall type Bank separation and also repeal the recently enacted Bail-In Legislation.

The purpose of Government is to act for the Principle of the General Welfare.

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There is very much a lack of confidence out there presently, so, this type mindset will undermine it further.

It is now your time to act accordingly.

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