**From:** baker\_gabb@bigpond.com <baker\_gabb@bigpond.com>   
**Sent:** Friday, 2 August 2019 8:08 PM  
**To:** RG - Black Economy <Blackeconomy@treasury.gov.au>  
**Subject:** Submission: Exposure Draft-Currency (Restrictions on the Use of Cash) Bill 2019

I am writing to register my objection to the draft bill. Placing restrictions on the use of cash would be a huge erosion of our personal freedoms and would have very little impact on the black economy. Much greater inroads could be made into restricting the black economy by focusing on realestate transactions and by placing this country’s larger accounting firms under scrutiny. Restricting cash transactions is so clearly a poor means of achieving the stated objective that it makes the Bill appear to be a clumsy pretext to further financial restrictions that may be planned for the future. The structure of the Bill also supports this conclusion. This being the case, if the Bill were to be passed it is likely to have a perverse outcome; leading to suspicion and mistrust that causes depositors to remove their savings from the bank just to be on the safe side.

Clearly you want people to keep their money in the banking system. The recent bail-in type legislation makes this obvious. The simple way to achieve this would be to regulate bank behaviour effectively and make the banking system good enough that people want to be a part of it. Trying to achieve it by placing restrictions of one form or another on the public will inevitably backfire.

Regards

Murli Baker-Gabb