**From:** Alison Brown <almbrown\_27@yahoo.com.au>   
**Sent:** Friday, 2 August 2019 7:23 AM  
**To:** RG - Black Economy <Blackeconomy@treasury.gov.au>  
**Subject:** Submission: Exposure Draft—Currency (Restrictions on the Use of Cash) Bill 2019

I vehemently object to this proposal.

Not in my name.

Money laundering and tax evasion are nothing new, that they would suddenly require this “solution”. What *is* new is the plunge in the public’s confidence in the banks, especially since the global financial crisis. But instead of properly reforming the banks to restore the public’s confidence, through policies such as Glass-Steagall, which separates normal banking from the financial gambling that causes crises, authorities around the world have resorted to insane and in fact criminal measures that further destroy confidence in the banks.

The two most egregious measures are the criminal bail-in policy and the insane move to negative interest rates; bail-in steals deposits to prop up failing banks, while negative interest rates force customers to pay to keep their money in the bank. Both are coming to Australia. [Morrison snuck his bail-in law through the Senate in February 2018 with only eight senators present in the chamber and no recorded vote](http://cec.cecaust.com.au/releases/2018_02_16_Govt_APRA.html). The Reserve Bank of Australia has aggressively slashed interest rates to 1 per cent, and in the banking crisis that is brewing right now they will feel compelled to follow countries like Japan and Switzerland down past zero and into negative territory, as the International Monetary Fund is recommending.

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Both bail-in and negative interest rates destroy confidence in the security of bank deposits, which motivates people to take their money out of the bank and hold it in cash. This is the experience in Japan and Europe. So like some European countries, Australia is banning cash to force people to use the banking system so they cannot escape these policies, under threat of two years jail.

Fascism is the use of state power to benefit private corporations; by definition, this is a fascist assault on the freedom of Australians to use cash and not private banks.

I vehemently object to this proposal.

Not in my name.

Alison Colley