From: bobd@micro.com.au <bobd@micro.com.au>   
Sent: Monday, 12 August 2019 3:15 PM  
To: RG - Black Economy <Blackeconomy@treasury.gov.au>  
Subject: proposed cash limit regulation

As an elder Australian I am concerned that this regulation is being proposed under a false premise. That is, that it is needed to materially reduce the black economy. I and my family believe that the real problem with the black economy is big business, auditing giants and the banks coupled with a unwillingness to pursue them criminally by the government.

We have already stiff drug laws and yet practically anyone who wants drugs can make an illegal purchase of them within hours of wanting them. But even aided by strong legislation, the police are unable to trace back from a user to their supplier and stop the trade!

I believe that the real purpose of this legislation is in connection with imposing bail-in and negative interest rates to promote a cashless society. Neither of these are friendly to pensioners and rely on an already unreliable ATM and power network. (1 million electricity account holders received no electricity last week during a grid failure in the UK)

Robust debate in both the media and the government is required to consider this regulation before it being passed into law. How you can seriously propose this regulation for comment when there is a whole section blank and also the limits and conditions are not in the law but in an additional regulation that can be changed without a vote, astounds me.

Also I think it time that we the people are informed in the press of proposed laws instead of them sneaking it through parliament in the dead of night by a handful of pollies. It is time for you guys to represent Australia and not the G20 backers (IMF,BIS etc).

In relation to the economy - Lack of planning on your part doesn't create a need for emergency on my part.

regards Bob and Michelle Dring, Sydney 02 97445440