**From:** Lynette Fageroos <fageroos@iinet.net.au>   
**Sent:** Friday, 9 August 2019 9:06 AM  
**To:** RG - Black Economy <Blackeconomy@treasury.gov.au>  
**Subject:** Exposure draft legislation for an economy-wide cash payment limit of $10,000

Where is your data that this will work? Show me the cost benefit analysis. I would suggest you read this paper.

**Restricting or Abolishing Cash: An Effective Instrument for Fighting the Shadow Economy, Crime and Terrorism?**by Friedrisch SCHNEIDER Working Paper No. 1708 April 2017

"For liberal societies the importance of cash has much deeper aspects than “pure” economic ones. Cash reflects the fundamental relation between citizens or taxpayers and state authorities. Using cash means freedom, independence and personal fulfillment for a citizen who doesn’t want a state intervention when using cash. The “voices” calling for the limitation or abolishment of cash argue that tighter and more comprehensive state control over individuals’ financial flows and funds will effectively fight crime, shadow economy and terrorism. But in my opinion we have weak empirical evidence."