From: Christopher Hosking <christohvar@gmail.com>   
Sent: Monday, 12 August 2019 8:39 AM  
To: RG - Black Economy <Blackeconomy@treasury.gov.au>  
Subject: Cash Ban Objection

Hi there,

In light of the recent bill proposing a ban on cash payments over $10,000:

I feel that this bill in fundamentally flawed. Once the bill is passed and becomes part of the mainstream psyche it is my belief that it will harvest distrust for the Liberal Party. If it is found out that this bill has bipartisan support it can only result in civil unrest, and distrust of politicians and bankers.

Already, Australians have lost their trust in banks, and are undecided about the direction our elected leaders are taking us. If this were to go ahead it would strike a nerve in the Australian psyche that Politicians are beholden to Central Banks and big money interests, and the importance of taxpayers is nothing more than a revenue stream.

Most everyday workers are already on full tilt. Costs are rising. Retirees are watching their money being eroded away by QE and deflation. There is only so much savers can take.

It was always my belief that the money I worked for everyday, that was part of contributing to the productive wealth producing economy, IS CASH. To push through this bill is to all but certify what we work for as simply a number that can be manipulated by banks and politicians at their will. If what we have in our bank accounts is not cash, then what is it? Do we simply term our income in terms of debit and credit now?

In short, this bill is un-Australian, incomplete and fundamentally flawed. Anyone who consumes media and is aware of the economic environment will know that terrorism and money laundering occurs at levels that are above our court systems, not the hard working Australians working under the law.

Of late we have seen little retribution for the Panama Papers and Crown Casino incidents to name a few. This is where the money is leaking out of the system. At the highest levels. However I don’t anticipate this being policed easily as vested interests are at stake. So why impose a law that strips the general public of their fundamental freedoms to transact when money laundering at the highest levels goes unpunished?

This last-minute proposal has been recommended by banking vested interests (KPMG), and will be passed by banking vested interests (beholden politicians). The public will see the bait and switch here to lock them into banks at negative interest rates, and it won’t end well for people, or the Liberal Party.

To strip citizens of their rights to transact freely is to make cash extinct in Australia. It will not end well.

I would be happy to discuss this further. In the meantime I hope the message is coming through loud and clear that this is BAD policy, and is far from being in the best interests of the public.

Regards,

Christopher Hosking