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From: Dwain J Hill <dwain@dwainsworld.com>   
Sent: Saturday, 3 August 2019 9:08 PM  
To: RG - Black Economy <Blackeconomy@treasury.gov.au>  
Subject: Submission: Exposure Draft—Currency (Restrictions on the Use of Cash) Bill 2019

Dear Treasury,

I am writing to submit my total disagreement with the proposed bill to limit the usage of cash in Australian society. This bill must be totally thrown out for the following reasons:

1. It limits freedom of society and individuals, repsresenting government over reach.

In Australia, it is widely accepted that the population is over governed, and that we lack reasonable freedom from government interference in our lives.

The Australian public recently voted in a Liberal government that stands for reduced government, and has a platform of reducing government over reach.

Whilst the government may own the notes of currency, that currency is the rightful property of the people who have earned it.

It should be and must be the freedom of the owner of money to spend it in a self determined manner, and to have the option and freedom to choose the transmission method.

It is complete governmental over reach to restrict the freedom of the people in such a major way. Regulation like this assumes all people guilty until proven innocent, and this is against the foundation of our society and law.

2. It is a sovereign strategic risk !

Reducing cash in society places a greater emphasis on electronic transactions.

The system of electronic transactions and financial recording is vulnerable to attack during war, as the infrastructure of data centres, and cables is easily destroyable utilising conventional weapons. With most data centres above ground, in coastal locations, and unfortified against weaponised attack, the systems that must work so closely together to achieve financial operation of the country are highly vulnerable.

The system of electronic transactions and financial recording is vulnerable to wide scale natural disaster.

The system of electronic transactions is centralised on a very finite number of physical locations, and disruption to the operation of any single location can stop transactions across the country, with the potential of Perth's ability to transact to be interrupted by failure in the Eastern states.

Electronic transactions are inter dependent on power generation, in the event of power generation failure, backup is diesel fuel.

Australia's stockpiles of diesel fuel are insufficient to sustain the country's needs.

A natural disaster or wartime scenario that takes out even selective areas of the power grid will result in a total failure of the electronic financial system.

Cash is a multiple redundant, geographically dispersed system that does not rely on electrical power. Cash is resilient, invulnerable to wartime attack, and wide area natural disaster. It is vital to our national security that a healthy system of cash is maintained in Australia.

Australia must encourage a healthy balance of cash within the community to counter the weaknesses of the electronic system, in order to avoid complete societal breakdown in the event of the failure of electronic transacting and banking systems, which are extremely vulnerable.

3. It punishes normal law abiding people and will have little effect on those who are engaging in legal activity People and organisations are far more likely to utilise more sophisticated methods of money laundering than cash.

Law abiding people trust in cash.

It is misguided to believe that limiting the honest population so broadly will yield any reasonable return in preventing crime.

4. Terrorism wins if the freedom of normal people is limited in the guise of reducing terrorism If the intent of restricting cash transactions is to restrict terrorism, then the removal of the natural freedom to transact ones own hard earned money in the manner that the money holder desires, represents a win for terrorism.

The goal of terrorism is to destroy our society and remove our freedoms.

This incredibly restrictive law must not be allowed as it makes terrorism win by removing our freedom.

I am honestly disgusted that the Australian government is considering such draconian methods, and I personally voted for minimal government in the last election. If such a bill passes then I must say that I believe that the Australian electoral system is a sham.

Yours faithfully,

Dwain J Hill

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