**From:** Keith Kerr <kdkerr@tpg.com.au>   
**Sent:** Friday, 2 August 2019 5:59 PM  
**To:** RG - Black Economy <Blackeconomy@treasury.gov.au>  
**Subject:** Submission: Exposure Draft-Currency (Restrictions on the Use of Cash) Bill 2019

Manager  
Black Economy Division  
Langton Cres  
Parkes ACT 2600                                                  2nd August 2019

Re: Submission: Exposure Draft—Currency (Restrictions on the Use of Cash) Bill 2019

When I look at the proposed legislation it is monetary madness.  It’s an attack on people’s freedom.  “The fundamental right to make cash transactions and you want to penalize people who wish to invest.” This is a Fascist Dictatorship at its worse.  We did not sign up for this yet you want to impose this upon every Australian.

You use the black economy and money laundering as a pathetic excuse to impose the will of the International Monetary Fund upon every Australian.  In the second section of the bill you have the words “To be inserted”.  This is open-ended with no specifics and it is totally unacceptable.

The vast majority of activities that damage our economy are done by government and  corporations such as the big for banks along with Crown cassino who are added and abetted by the big four accounting firms – KPMG, Price Waterhouse Coopers, Deloitte and Ernest Young who advise corporations on how to avoid paying their fair share of taxes. And you as a government are equally responsible for the dreadful current state of the Australian economy by imposing failed monetary policies on the Australian people. The economic graphs do not lie it’s the Politian’s in Canberra that constantly lie.

A German academic named Frederick Snider in the 2017 at the Deutsche Bank International Banking Conference stated that restricting cash transaction would have a minimal effect on curtailing the black economy by 5-10% at best.

Looking at the Hayne Banking Royal Commission it clearly showed that the banks were deliberately laundering money on a grand scale not the average person.

This legislation is designed to move people into the electronic banking system where we lose our right to use cash in our business transactions and forcing us to use private banks which can be scammed by sophisticated criminal hackers. I have no faith in the current corrupt banking system and even less faith in the corrupt Morrison Government and I am strongly opposed to this bill.

If this bill is passed I will withdraw all my money from the bank and I will advise everyone I speak to, to do the same.  I see this bill as a precursor for Bail-in of people’s deposits and negative interest rates. I will not entertain negative interest rates and I refuse to bow down to the International Monetary Fund who has screwed the world economies with its privatisation and globalisation agenda.

You would be well advised to fix up the corrupt banking system with a Glass-Steagall banking separation.  Get the Banks audited by the Auditor General so you clearly know what you are up against. Get rid of APRA then take control of the situation for the benefit and the common good of the people you supposed to serve. Not the out of control banking system.

Kindest Regards Keith Kerr – Citizen of the year for the Shire of Bull 1992.