**Sean Moran  
67 Monaro St  
Merimbula   
NSW 2548 tatg.corp@gmail.com**

**Re**: **Exposure draft legislation for an economy-wide cash payment limit of $10,000**

Dear Member

I’m writing to express my concerns with the proposed Bill. It is difficult to express fully my concern without having consideration of the larger macro economic situation Australians find themselves in.

This Bill appears to be a clear response to the IMF Working Paper titled “Enabling Deep Negative Rates to Fight Recessions: A Guide”.

I urge all parliamentarians to read the Guides Executive Summary if you have been reliant on “direction” only as to how you will vote or proceed on this Bill, become familiar and do what’s right.

The real concern is the continued treatment of the greater electorate as “a population asleep ”. Yes there are a large number who remain uninterested in the situation and how their elected leadership represent themselves and who care less about their elected member’s behaviour.   
This apathy is changing and you should now be cognisant of this as people everywhere are becoming aware of the techniques used to push through agendas, you need to be on the right side of this. Elected individuals need to consider that there are a growing portion of the electorate that seeks to understand, monitor, report/share and expose poor behaviours that are contrary to the collectives’ values. This bill is clearly not as first presented.

It is clear that this Bill is:

1. Not representing the issue as it is presented. As legislators well know Cash transactions within our economy are neither the “problem to be solved” nor the “real agenda” behind this Bill. If it was it would have been addressed decades ago. We all recognise from the Banking Commission that the issue with black market money laundering lies within the Banking Sector itself.
2. The situation our Nation finds itself is a direct outcome of Govt policy and continued misleading narrative, it is by design. For example:

* Economic Growth Policy is completely dependant upon population increase hence the immigration policy contributing 90% of the growth.
* Without the royalties from mining and debt generation through migrant influx there is little Main St economic growth, without those there is only decline.
* Growth is now completely dependent on debt generation. From a positive $27 billion post Howards Prime Ministership to the horrendous numbers of today. The journey is not been one of leadership but rather subservient alignment to globalist movement. Look where that’s got us.

1. Is an attempt to further extend control over the populace. Why - to follow the IMF’s guidelines and prepare to introduce deep negative interest rates.

1. Is deceitful in design. Had you introduced the Bill with the real truth disclosed then this claim of deceit not be levelled, however it is obvious transparency is not natural nore desirable due to political cost as pointed out in the below clauses from IMF Guide (italics added):

Relying on banks for transmission of a negative rate of return on paper currency reduces the implementation burden and political cost associated with negative rates. When working through banks, anything that would be a political problem for the central bank becomes a customer relationship management problem for the commercial banks. Commercial banks are likely to be better and more experienced in dealing with customer relations problems—even those with a new twist—than central banks are at dealing with grassroots political problems. After minimalist implementation (at the central bank cash window), the central bank can leave the rest up to the private sector. One key aspect of bank-transmission approaches is that the less the central bank does and the more is done by commercial banks, the less new legislation is likely to be needed.

Relying on the price system to create a negative paper currency interest rate reduces the administrative burdens and drastic changes in the way people or institutions transact that would accompany quantity restrictions on cash. Avoiding drastic changes in the way people transact avoids one possible source of political opposition.

Thus, putting together these two points, approaches that rely on banks and the price system for transmission are arguably at a minimum distance from the current monetary system and likely to carry the least political cost.

From the above quote it is clear that this Bill is really about preparing to take the Nation into uncharted waters (following blindly those who offer no answer other than to extend the risk profile for the community by preparing their savings to the corporate world and ensuring impunity for legislators from the ultimate result. A result that the electorate will ultimately pay and hold legislators accountable for, the days of no accountability are fast dwindling.

There will be no Black Swan event leadership can “believably” point to as the outcome is clearly seen by the market as an inevitable outcome and the end to this path is known now.   
I put it to you that all are cognisant of where this is going and through avoidance of addressing the poor policies of the past, will take us all down into what will be a catastrophe.

Cashless or “a cash less society” is the first stage to extending further control over personal rights and freedoms. From the IMF Guideline:-

*The complete abolition of cash also entails a significant public debate on preserving privacy vs. discouraging crime. In many countries, a large fraction of households is currently unbanked, so moving to a completely cashless society may be difficult to do quickly without large transition costs. Therefore, Ken Rogoff (2017a, 2017b) has proposed a less costly approach of “a less-cash society, not a cashless society” to lower the effective lower bound on interest rates by eliminating large-denomination bills, or more powerfully by eliminating bills but keeping coins.*

“a less cash society“, of course the proposed Bill has nothing to do with preparation for negative interest rates, right?

1. Ensures that Elected representatives are not required to be accountable, i.e ensuring that the moving parts of the Legislation are held in Regulations associated with the Act and are available to be amended at will by Ministers without further legislative process.

Again and again the IMF report guides Legislators on how to avoid accountability or political cost.

1. Designed to be “Sold” having first been released after hours on a Friday ensuring minimal public attention can be brought to the issue. Taking advantage of the populace in this manner IS deceitful and is NOT ethical. This release echo’s the methods used to position APRA so that “Bail In” can be amended to regulations and be implemented.   
   Likewise the craft of presenting Legislation with minimal defined attributes for the purpose of ensuring Regulations (that can be changed at a whim with a no further Legislation required) is deceitful. All definitions should be enshrined in the legislation so that the desire to drop this $10000 cash limit to $2000 (as suggested by the Guide) will require the return to parliament for amendment.
2. Increasingly demonstrates that with all that’s known, fiscal leadership does not have the population’s welfare at heart but rather more aligned with the IMF Guide on how to avoid political cost.

I oppose this bills passing.

Yours Sincerely

Sean Moran  
Citizen