**From:** Michal Novak-UNICO <unico@hotmail.com.au>   
**Sent:** Monday, 12 August 2019 9:32 PM  
**To:** RG - Black Economy <Blackeconomy@treasury.gov.au>  
**Subject:** Submission: Exposure Draft - Currency (Restrictions on the Use of Cash) Bill 2019

To:

Manager

Black Economy Division

The Treasury

Langton Crescent

Parkes ACT 2600

Dear Manager,

I would like to submit my objection and express my strong disagreement with the Exposure Draft of the Currency (Restrictions on the Use of Cash) Bill 2019.

According to Dr. Friedrich Schneider, an Economics Professor at Johannes Kepler University in Linz, Austria,  and his study - Restricting or Abolishing Cash: An Effective Instrument for Fighting the Shadow Economy, Crime and Terrorism? - *"Cash is neither the motivation nor the reason for shadow economies, crime or terrorist attacks."* I also strongly agree with his conclusion that *"In a democracy, the choice between cash and other means of payment should be left to users, who happen to be citizens, taxpayers, consumers and producers at the same time. [...] They should be free to choose which payment instrument they use."*

I am afraid that this bill is just a first step of the move to ban the use of cash in Australia altogether. This will force Australians to use the banks and therefore prevent them from escaping bail-ins and negative interest rates.

Instead of limiting or banning the use of cash, the current ill-functioning banking system should be thoroughly reformed.

Best regards,

Michal Novak

6/19 Westminster Ave

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