

12 August 2019

Public Submission by David Peace One Love on the proposed:
Currency (Restrictions on the Use of Cash) Bill 2019

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As proposed this draft legislation projects that cash values of \$10,000 and more should be eradicated, however sets a dangerous precedent that causes alarm for the trend of control over what is deemed as “legal” and “lawful” exchange between parties.

Furthermore the prospect of this Bill is based on false assumptions that lends serious doubt about its fundamental credibility. This is a matter that affects everyone directly and indirectly and such changes in law / policy / practice should be given a much greater consideration to the constituency of the Australian People.

I have 5 main points that need to be properly considered and raised whereby fallacies are being passed as a mandate for change.

1. Digital transactions, either wireless or hardwired connections are not totally integrated through society, nor are they 100% reliable as assumed in the draft Bill proposal.

We have evidence of situations such that major retailers have been seen to withdraw money from customer's accounts on supposed “glitches” E.G Woolworths in August 2017. Proof it's not reliable.

Depending entirely on an online system does not mitigate that payments can be impacted if telecommunications facilities have outages such as has been recently evidenced in July 2019 with Telstra and associated with Woolworths and McDonalds for example. The potential for collusion between corporate entities such as these can not be dismissed as possibility if they stand to gain further power and control in conditions such as monopolistic control over money supply in a digital format.

To entirely rely on digital currency for transactions is plainly stupid and makes one question who such policy would really serve when there are valid and varied options for mutual shared value exchanges, especially including cash. When there is trouble for the banking system as has been evidenced in places like Greece in June 2013. Who plans to dictate the value exchange between mutually consenting parties? Are we to emulate the hyper inflation that we have seen in Argentina in the past 5 years and not have recourse to tried and true forms of value such as gold and silver for example?

2. Trade and investment will be negatively impacted as well as controlled by a self selecting minority who choose to define “cash” in such a way as to exclude the minting of gold bullion coins which hold value, whereby both cash and digital have been known to not be reliable especially when not backed by gold! This would thereby limit the ability of the Perth Mint to be able to facilitate the legal and lawful production of gold coins.

3. Claiming that criminal and “black” marketeers would be impacted by this methodology of banning cash above \$10,000 is ludicrous. The people most affected would be law abiding people. The assertion of this Bill lends suspicion to such insane rhetoric. What it will do is limit the natural ability of people to create mutual value exchanges with goods and services and this highlights that the current banking system is trying to control and limit the free ability of intelligent people to do business (without being perceived as “criminals”) and lends the question that such intentions need to be investigated and this agenda, if it be deemed such, that it needs to be fully exposed to the Australian People in a proper righteous and true democracy.

4. Is there a prevalent concern about cryptocurrency because it is a system of exchange that honours the sovereignty of the individual? Is this Bill being rushed through because of fears that of the banking system losing control?

5. Claiming that Australian’s privacy will not be negatively affected by this Bill is laughable as it’s obviously the very reason the attempt is being made to enforce it. I do not believe that the banking and financial services industry have proven to be moral and ethical and open to regulatory oversight and consequently we are now dealing with this unlawful power grab.

To summarise in a nutshell this Bill will not achieve what it claims as it’s based on outrageous fallacies. The Bill is intended to exert control over people in a mass extortion. The Australian Government has not provided a

robust engagement with its constituency on this matter, no proper debate considering the ramifications of such decisions and provides no evidence or assurance that it is able to handle the infrastructure and responsibility required if such an autocratic delusion would ever receive the lawful assent through a constitutional due process by The People of the Commonwealth of Australia.

I say No.

Sincerely and Faithfully

David Peace One Love