**From:** Tom Macrae <tommopmog@gmail.com>   
**Sent:** Tuesday, 13 August 2019 12:27 AM  
**To:** RG - Black Economy <Blackeconomy@treasury.gov.au>  
**Subject:** Directive: Proposed Bill on your "cash ban"

To : Australian Prime Minister, Senators & Members of the Australian Parliament

As a New Zealander listening to the commentaries by Australian economist John Adams, Director Martin North of Digital Finance Analytics & Robert Barwick & Elisa Barwick of Citizens Electoral Council I am deeply concerned about your government taking on a policy that is completely flawed. It is being  used as a "trojan horse" to implement negative interest rates.  The evidence has been supplied to you by the people I have mentioned above and I have confidence in what they are saying - please read and understand everything they submit to you for your consideration.

This Bill should be discarded because it is being submitted to you as incomplete and is open to be corrupted and misused.  It will trap people you say you represent into a "broken" system and opens up the ability for banks to extract the wealth from your constituents.  It will cease what little economic freedoms the people have now to allowing the intrusion of power by the State.

As a past bank employee of ANZ Banking Group (New Zealand) Limited I am utterly dismayed and ashamed of the behaviour I have seen of the Australian banks and how badly some customers have been treated; losing their land, homes, business' - your big banks are ours too here in New Zealand.  What you propose to implement in Australia is also going to detrimentally affect the Australian owned banks here, it's customers and the economy in New Zealand.  Do you have proof that it will not affect New Zealand's economy??

There is a simple economic rule we should always use and that is the "cost benefit" exercise which I understand an analysis has not been done in relation to this Bill - WHY NOT?

John Adams quoted that one of the leading economic experts in the world, Professor Friedrich Schneider (Austria), wrote a paper (2017) "Restricting or Abolishing Cash: An effective Instrument for Fighting the Shadow Economy, Crime & Terrorism"    "Cash reflects the fundamental relation between citizens and taxpayers and state authorities. Using cash means freedom, independence and personal fulfillment for a citizen who doesn't want state intervention when using cash.  The "voices" calling for the limitation  or abolishment of cash argue that tighter and more comprehensive state control over individuals' financial flows and funds will effectively fight crime, shadow economy, and terrorism. But in my opinion we have weak empirical evidence."

So  in conclusion I understand that there is "weak empirical evidence" according to Professor Schneider and nothing to be seen in the world to show that it has worked and no cost benefit analysis evident - hardly a policy worth considering and I certainly do not want my country of New Zealand being a casualty of Australian flawed policy.  Please cease and desist.

Please acknowledge receipt.

Mischele Rhodes

Otorohanga,

King Country

NEW ZEALAND