**From:** watermancontractors <watermancontractors@gmail.com>   
**Sent:** Monday, 12 August 2019 12:00 PM  
**To:** RG - Black Economy <Blackeconomy@treasury.gov.au>  
**Subject:** Submission re draft bill on restrictions of trading cash

To secretary of treasury,

Re draught bill for the restriction of cash transaction 2018

I register my absolute objections to the government implementing such  a bill as below-

1. Restricting legal tender to be freely used as transactional means by citizens is a fascist policy to control and dictate the individuals rights to have notional powers over their wealth.  Absolutely outrageous!

2 the bill has nothing to do with \* the black market economy \* , which is an excuse and rouse  to distract citizens from the real reason to bring in such restrictions.

A)  nothing less than collusion with the banks to control  finance and the wealth of citizens funds in this country via digital means because we are about to enter clearly into a financial crisis. This crisis has been caused by the banks who are guilty of short-sighted greedy corporate behaviour and financial fraud in encouraging and granting mortgages to people unconscionably in non compliance of the consumer credit code.

Now the government seeks to conspire with the banks to  implement negative interest rates and to bail in depositors funds to avoid a banking collapse. Wealth of the individual will be transferred to the banks yet again to limit their liability and losses. The inevitable collapse of property prices and the unavoidable negative equity problems, will require ultimately that the government and the banks take responsibility for the ridiculous bubble they've created. A debt Jubilee and a currency reset is inevitable and unavoidable.

B)  The Treasury has not conducted a cost-benefit analysis or provided any evidence that such a bill would effect the black market economy. No justification for this bill or restriction on the Rights of the individual it can be identified or justified.

C) the draft legislation appears to have a blank section which has quote\* to be inserted\*  . Which is obviously a  bureaucratic ploy to allow for the insertion of more fascist detail to be added after the public comment period to avoid scrutiny prior to being greased through parliament on a Friday night.

D)If the government indeed had any intention to have  impact upon the black economy, efforts would be made to curb the money laundering that occurs through casinos in this country.

3) I  estimate that there is no more than 5% of Australian currency printed in physical cash. As such the claim that the black economy ( drug dealing, laundering ,tax evasion or otherwise ) in sufficient quantity that would affect the overall tax collection of the nation  is impossibly stupid in thesis.

4) I would suggest that if the government wishes to claim it represents the Australian people it would take action immediately to print large quantities of cash to hold quietly in reserve for the inevitable crisis. It can be released via limited quota to citizens. This would provide a pressure relief valve in political and social terms . Payment for essential services and goods can be made without interruption and provide some basic level of confidence maintained in the currency.

Not the reverse of cash elimination policy.

5)  Of great concern is the risk of complete breakdown of society when the crisis happens ( which is obviously not far off) There is going to be untold loss of confidence in the currency ,distrust of politicians ,and retribution by the justifiably aggrieved ,who are extremely angry their savings have been stollen by banks and polititions.

Negativity about investing  ,taking on business risk, or  spending money on non-essential items will persist for years. This is exactly the wrong policy to pursue. One thing is for certain and that is that I am so glad I am  neither a politician , banker, or responsible bureaucrat who is going to be held accountable. The best of luck to you.

Yours sincerely.

Geoffrey Robert Waterman

JP q l d

17 Parsons Knob Road Woombye Queensland 4559

Sent from my Samsung Galaxy smartphone.