**From:** John Douglass <j.douglass@bigpond.com>   
**Sent:** Friday, 2 August 2019 1:06 PM  
**To:** RG - Black Economy <Blackeconomy@treasury.gov.au>  
**Subject:** Submission: Exposure Draft - Currency (Restrictions on the Use of Cash) Bill 2019

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To stop money laundering as shown in the Panama Papers released by Wikileaks over a year ago and released in the media and ABC 4 Corners, the Big Four accountancy firms, like PWC etc,  need to be seriously investigated as the criminals, corporations and multi-millionaires use these Big Four accounting consultants to avoid tax in a huge way in the black economy, not petty minor Australian citizens..

I reject the proposed Currency Bill 2019 open for comment until 12 August 2019.

I have watched Martin North DFA Youtube channel with dismay at the proposed restrictions on cash transactions to enable deep negative interest rates to be effected by the RBA as set out by the IMF discussion paper.

I note that Japan has set negative interest rates for years with little economic benefit.

It is my understanding that the this proposed Currency Bill 2019 will set out a misleading false position referring to this proposed Currency Bill 2019 as a defence against the black economy.

This Currency Bill 2019 will damage savers and retirees by ongoing theft from their account in banks to benefit private shareholders with negative interest rates in collusion with govt.

Neo-liberal economics has yielded us the 2008 GFC and now has set up the economy in Australia for a loss of prosperity from aloof indifference to 120% private debt / GDP.

John Douglass rejects the Currency Bill 2019.

John Douglass B.E.

35 Prout Street, Camp Hill, Qld. 4152

[j.douglass@bigpond.com.au](mailto:j.douglass@bigpond.com.au)