**From:** Gabe Fekete <gabester@tpg.com.au>   
**Sent:** Friday, 9 August 2019 12:18 PM  
**To:** RG - Black Economy <Blackeconomy@treasury.gov.au>  
**Subject:** Consultation Type: Draft Legislation

8 August 2019                                                                                                                    Gabor Fekete

                                                                                                                                                E-mail: [gabester@tpg.com.au](mailto:gabester@tpg.com.au)

Manager

Black Economy Division

The Treasury

Langton Crescent

PARKES ACT 2600

Dear Manager

**Re: Currency (Restrictions on the Use of Cash) Bill 2019**

I would like to outline my opposition to the following draft:

-          Currency (Restrictions on the Use of Cash) Bill 2019;

-          Currency (Restrictions on the Use of Cash) (Consequential Amendments and Transitional Provisions) Bill 2019; and

-          Currency (Restrictions on the Use of Cash – Expected Transactions) Instrument 2019

The above bill and instrument create an outright incursion against the civil liberties of the population. Firstly, the forcing of people into a banking system which is not a public owned entity, but a private international conglomerate erodes all rights of an individual to make informed choices about their financial situation. By way of this bill, people are forced into using the banking system for transactions where profits and fees are funnelled into a private entity without transparency to their true intentions. This bill essentially creates financial fascism, where in effect the banking system becomes the dictator of people’s finances, underwritten by the government.

I won’t go into the link between this bill and the negative interest rate environment that is to ensue, because those points have no doubt been outlined by other submissions, however I will mention that the effect of the bill will have unintended consequences for the government. Once people make the very same connection with negative interest rates and the goal to abolish cash, it will cause a cascade effect where individuals pull out their money from the banks and put it into tangible assets. It will reduce currency circulation and cause a larger issue which can only be remedied (for a period of time) with hyper-inflation. And we all know that’s the last step before war and an outright reset. A devastating period in the cycle.

Yours Sincerely,

Gabor Fekete