**From:** Barry Sexton <gubins@iprimus.com.au>   
**Sent:** Friday, 9 August 2019 3:33 PM  
**To:** RG - Black Economy <Blackeconomy@treasury.gov.au>  
**Subject:** Submission: Exposure Draft-Currency (Restrictions on the Use of Cash) Bill 2019  
**Importance:** High

I want to register my strongest objection to this Bill.

The cash restrictions will only punish those who can least afford it, like many other similar policies.

It will not impact on any perceived Black Economy but will place all hard working  and honest Australians at risk of the unstable practices of the banking sector.

Along with the Bill passed in 2018 that allows banks to seize hard working Australian’s savings this Bill has the very real potential of undermining our economy in very serious ways while protecting the architects of the instability and damage – that is primarily the Banking sector.

Howard claimed to be addressing the Black Economy in 2000 with his TAX reforms but it clearly had NO impact or you would not be still attempting to control it. These measures do not and never will work. They are not addressing the larger and very real Black Economy in the corporate sector and the dangerous and destabilising practices of the banking sector that, due to political apathy, will not take note of the Royal Commission.

The BILLIONS of $ that are not paid by corporations is far far greater than any petty tax avoidance through cash. This is not proportional to the real problems that exist in the different sectors.

Additionally by allowing the seizing of the savings of the Australian people there will be little chance of recovery as no one will be able to spend to drive the recovery – all that is but for the privileged few heading up the banks who caused the damage in the first place and they tend to spend in other countries where they get tax havens.

This Bill and its 2018 predecessor, are dangerous for the Australian Economy and consequently for National Security - which figures prominently in the NLP rhetoric - but now seems only with regard to demonising “boat people” fleeing oppression and death. Threats to our economy, food and water security have no meaning to such politicians it seems. We desperately need to “get the balance right” – the old NLP mantra.

Would Australia have fared so well in 2008 had the banks and the Finance Minister had this destructive power? Simply put… NO. Australia would have floundered badly and still be recovering. Many here would have lost everything raising the homeless and jobless figures and costing the budget billions in relief efforts. That is what this Bill will bring us when the banks and others destabilise our economy again.

Placing the interests of the powerful few above that of National Security is criminal.

Yes this IS a National Security issue in many ways, just as food production is yet cotton growers continue to undermine our National Security over water and food with the government’s blessings.

There needs to be a far more intelligent debate before such Bills are accepted and threaten National Security, every Australian and our economy.

Concerned

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