**From:** Benjamin Smith <gunyahweh@mail.com>   
**Sent:** Monday, 12 August 2019 3:48 PM  
**To:** RG - Black Economy <Blackeconomy@treasury.gov.au>  
**Subject:** Exposure draft legislation for an economy-wide cash payment limit of $10,000

I have been recently informed as to the proposed changes in legislation regarding a limit to cash payments for Australian companies.

This limitation the government purports is about limiting black market transactions. Though this does not stand to reason. If so these measures would have undoubtedly been introduced decades ago.

I refer to this video by one of the liberal parties own economists.

<https://www.youtube.com/watch?v=770M2s6ZD8Y&feature=share&fbclid=IwAR2xhItqF3IsDlL12xLJsRNync_27m1Jpeo4d89AehptO_bY97Aw1j_xAaA>

If what is expressed in this video is in fact the case I express grave concern with this proposed legislation.

Legislation that involves the limitation on Australian business to interact in what would be otherwise completely legitimate financial transactions strikes at the heart of the concept of free market capitalism. As do the concepts of negative interest rates, quantitative easing or indeed bank bailouts. Such messures would be in effect socialism for the banking industry at the expense of the Australian people.

Can the treasury assure me that this move has nothing to do with the possibility of negative interest rates in Australia given the dramatically low current rate?

Can the treasury assure me also that the Australian people and businesses will not be forced to bail out Australian banks? Banks that have already demonstrated deep levels of corruption in the recent banking enquiry. These banks also already derive exuberant profit from Australian businesses and people.

Regards

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Secretary

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