**From:** Geoffrey Smith <outlook\_51BAA2171D3B52B2@outlook.com>   
**Sent:** Monday, 12 August 2019 9:38 PM  
**To:** RG - Black Economy <Blackeconomy@treasury.gov.au>  
**Subject:** Limit to cash transactions

Although I rarely handle large cash amounts I believe than limiting the use of cash in whatever amount impinges on one’s freedom to an unacceptable level.  Money laundering is heaps easier without cash, i.e. on paper & with plastic.

This measure is to enable banks to openly steal the savings from the accounts of those who have little – they can’t afford legal advice, much less legal representation.  Naturally the wealthy & big business individuals will be protected because they **can** afford legal costs. I hate to think of my savings disappearing into the rapacious maw of a failing bank.  The Haynes Commission has already shown that the “Big 4” banks have been guilty of activities  either frankly crooked (& loaded against the small investor) or in a grey area very close to criminal operations.  You should be introducing very restrictive Glass-Steagall regulations\* to stop the many activities of the banks over the last few decades, i.e. since the iniquitous de-regulation in the early 90s.

\*They have been greatly reduced in impact since their introduction in the USA in ~ 1933 so should be tightened up.

S.Smith