

Natalie Adams
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8 August 2019

Manager Black Economy Division
The Treasury
Langton Crescent
PARKES ACT 2600

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

The reason for this letter is to express my concern in regards to the recent drafts announced in relations to restrictions on currency.

These bills will punish individual Australians who wish to conduct their affairs in private. Any transaction will have to go through the banking system, which over the past year has been proven to have a dubious record as per the recent Royal Commission. The bill forces citizens to use a particular service, is this not anti-competitive? We have laws against this in Australia. The proposed bill is an assault to economic freedom in Australia and is an obvious abuse of our economic and civil rights.

Furthermore the Commonwealth has provided no evidence that the proposed ban on cash will diminish the so-called Black Economy. In fact, an independent 2017 study by Friedrich Schneider, '*Restricting or Abolishing Cash: An Effective Instrument for Fighting the Shadow Economy, Crime and Terrorism*'^[1] states that:

"Cash has a minor influence on the shadow economy, crime and terrorism, but potentially has a major influence on civil liberties."

With negative interest rates likely to occur in Australia (and throughout world economies), this bill makes it increasingly difficult for everyday Australians to escape economic burdens. Then if the proposed exceptions were to be reversed the burdens would escalate.

In conclusion, the proposed bill and associated legislative instrument need to be rectified before the Government introduces the proposed bill into Parliament.

Yours Sincerely,



Natalie Adams

[1] <http://www.econ.jku.at/papers/2017/wp1708.pdf>