**From:** David Michael Chen Private <davidmichaelchen@gmail.com>   
**Sent:** Sunday, 11 August 2019 10:22 PM  
**To:** RG - Black Economy <Blackeconomy@treasury.gov.au>  
**Subject:** Opposition to Currency (Restrictions on the Use of Cash) Bill 2019

Manager  
Black Economy Division  
Langton Cres  
Parkes ACT 2600

Sunday, 11 August 2019

Dear Sir/Madam

I wish to express and submit my opposition to the:

"Currency (Restrictions on the Use of Cash) Bill 2019"

Digital sovereign currency cannot replace or substitute the public utility value, need and/or importance of physical Cash circulation in the Australian economy as a physical unit of account.   
  
Preserving physical cash in Australian Society maintains - in principle - public awareness and/or education about what a definition of currency is and encourages math and arithmetic.

In the case of electrical grid or electronic network service outages, physical cash is still important to allow trade or purchases to continue without complete disruption of EFTPOS or other payments.  
  
Restriction of the use of Physical Money and/or Currency in the form of Cash or other unit of accounts is a fundamental Economic and Social Right established at the United Nations, with a full history of such rights trackable and historically moved to the IMF, at a national level instead of ratifying such rights at an individual level as 'inalienable' and a part of "Customary Law, Barter and Natural Human Behaviour."  
  
Government control of Means of Production, namely Goods, Services and Money by definition can be defined as "Socialism"; and the Australian Government will no longer be able to publicly state it operates a capitalist or capitalism-based economy.  
  
Pending negative interest rates have been noted by the IMF in a April 2019 report to favor restriction on cash, in order to allow Banks to operate with unnatural negative interest, and this is historically untested.   
  
I would find it difficult in future to vote for any Government Party responsible for implementing restriction on the use of cash, and a combination of low interest rates, high inflation and cash restrictions of 1000 EUR in France has led to Yellow Vest protests in France, and I don't think it is worth risking our beautiful country peace and social stability to pass the Currency (Restrictions on the Use of Cash) Bill 2019.   
  
Sincerely and Respectfully,   
  
David Michael Chen  
Maroochydore, QLD.

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