5 August 2019

Manager

Black Economy Division

Langton Crescent

PARKES ACT 2600

Dear Manager,

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

Thank you for the opportunity to provide comment on the *Currency (Restrictions on the Use of Cash)* *Bill* 2019.

I support all the comments made by John Adams (Adams Economics [John@adamseconomics.com.au](mailto:John@adamseconomics.com.au)) in his submission to this consultation.

In particular, my primary concerns with draft bill are as follows:

* It will place severe restrictions on the civil liberties of Australians to spend their money. The proposed laws would punish Australians based on how they elect to spend their hard earned wealth.
* It will lock Australians into the electronic banking system. A system which (exposed during the recent Haynes Royal Commission) has continually put the pursuit of profit ahead of the interests of customers and Australians.
* Being locked into the electronic system will reduce the ability of Australian’s to escape negative nominal interest rates if implemented by the RBA.
* In respect to the “black economy”, the Commonwealth have failed to provide sufficient evidence this draft bill will have any material effect in curtailing the “black economy”.

For these reasons, I strongly oppose the *Current (Restrictions on the Use of Cash)* 2019, *Currency (Restrictions on the Use of Cash-Expected Transactions) Instruments* 2019, and *Currency (Restrictions on the Use of Cash) Consequential Amendments and Transnational Provisions) Bill* 2019

Yours sincerely,

Jarrad Fairlie