12th 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**

I am a concerned citizen of Australia and am writing to express my strong opposition to the draft:

· Currency (Restrictions on the Use of Cash) Bill 2019;

· Currency (Restrictions on the Use of Cash – Expected Transactions) Instrument 2019; and

· Currency (Restrictions on the Use of Cash) (Consequential Amendments and Transitional Provisions) Bill 2019.

There are many aspects of this bill that I feel the need to comment on. I am not an economist however many of the issues that have been raised lead me to believe that the Government are not being completely truthful about the need for change in the system.

Firstly, it appears that the reasons given for these major changes are to do with managing the black economy whereas in reality it is controlling the freedom of the Australian people to choose how they manage their money. A cashless society suggests that all citizens must work solely within a banking framework – which is controlling the liberty of Australians. This adds to the powers of banks to use people’s money as they choose. It is unfair that if it is does not become completely cashless that people will pay a penalty for paying with cash – none of this seems viable or fair. People must then hold their money in bank accounts which are then subject to the possibility of negative interest rates – and they are left with no option – their choices are made for them by the Government and its unfair laws. An independent 2017 study by Friedrich Schneider, ‘Restricting or Abolishing Cash: An Effective Instrument for Fighting the Shadow Economy, Crime and Terrorism”[***[1]***](https://www.wix.com/dashboard/8a5d3d09-2234-4183-8400-4777ea9ec70c/blog/create-post#_ftn1) states that:

“Cash has a minor influence on the shadow economy, crime and terrorism, but potentially has a major influence on civil liberties.” suggests that if the Government passes this Bill the impact will not be on the black economy but on the citizens of this country.

Secondly, there are many countries that have negative interest rates and yet there is no proof that these economies are improving – therefore why would this Government believe that Australia would fare any differently. Whilst it is necessary to ensure the economy of Australia improves it needs to be done in such a way that it improves the lives of its people not makes their lives more difficult. Going into negative territory with interest rates is unprecedented in Australia and I believe that the Bill being put forward will impact greatly on the economy and those people who are already struggling would be in a worse situation than they are now. The lowering of interest rates over recent years has made an impact on the economy, however as they continue to fall the impact is getting less and less, suggesting that going into negative interest rates would not have the impact being expected.

Moreover, there is an entire section that has not been made available to the public which means anything could be inserted into that section and citizens are not able to scrutinize that part of the bill – which is undemocratic…anything could be inserted and the people have not been ‘allowed’ to have their say.

In addition to that it seems that the exemptions to conditions of certain parts of the Bill are completely ridiculous as they can be changed at any given time by one person without any requirement to justify the need for the alteration – this is to placate the public, however once this Bill is passed through Parliament it could be changed the following day and there is nothing that the people can do, and of course it is the people of Australia that are being impacted.

We need a Government that will stick up for its people, all of its people, not just the banking industry, not just the major accounting firms, but everyone who is a citizen. We need Parliament to consider this much more carefully than it already has. We need the Government to be open and honest about what they are doing and why.

I understand there are many aspects to this and whilst I have not covered them all or in as much detail as I would have liked, due to lack of time and information, I hope you will read my, and all other submissions, seriously and realise that the government is here for the people and not the people being here for the government and that our ideas should be taken seriously.

It is disappointing and frustrating that this whole issue has not been strongly debated in the media, that it was put out on a Friday afternoon, that it has had such a limited time for the public (those who have become aware) to try to fully understand the implications of what is being suggested. As a citizen of Australia, I implore you to think very carefully about all the citizens of Australia as you move in this direction.

Yours sincerely

Isabel Diane Greenway

[[1]](https://www.wix.com/dashboard/8a5d3d09-2234-4183-8400-4777ea9ec70c/blog/create-post#_ftnref1) <http://www.econ.jku.at/papers/2017/wp1708.pdf>