**From:** dhumphries47@gmail.com <dhumphries47@gmail.com>   
**Sent:** Sunday, 11 August 2019 11:44 PM  
**To:** RG - Black Economy <Blackeconomy@treasury.gov.au>  
**Subject:** SUBMISSION on Currency (Restrictions on the Use of Cash) Bill 2019.

To whom it may concern

DO NOT LEGISLATE FOR RESTRICTION ON THE FREEDOM OF THE  INDIVIDUAL IN REGARD THE USE OF CASH OR OTHER MEANS OF EXCHANGE.

I am a semi-retired engineer who is about to enter his later years. I have worked all my life and have saved up for my retirement which I want live without the risks and stress that I have experienced during my working years. The safety of cash and the ability to earn an income on it is reward for  a life-long contribution and a responsible strategy recommended by financial advisers. It is also necessity to be able to store the means of exchange (cash) and have the freedom to be able to access it when needed.

After seeing what was revealed in the banking Royal Commission it is plainly obvious that the financial system can be corrupted to feed the monetary ambitions of the people who control it instead of serving the community that needs and uses its services. This is not new and can be traced back through recorded time.

Using the power of the state to solve a perceived problem (such as the cash economy avoiding tax) always has had pros and cons.  Sadly, history tells us about the unforeseen problems, sometime revealed decades after the introduction of the policy. The same tools that are being proposed for a good purpose can also be used with malicious intent for a bad purpose. The answer to protecting freedom has always been to limit the power of the state and this case (regarding controlling cash)  is no different.

Giving power to the state to control the means of exchange through banning cash, which is largely untraceable, in favour of digital currency may appear to be benign but that depends on the “state” remaining benign –  the benevolent dictator.  There are many lessons to be learned from the 20th century. One of the major lessons was that industrialisation and control of communication (censorship and propaganda) in the hands of dictatorships resulted in human and environmental catastrophe.  In a nutshell “power corrupts and absolute power corrupts absolutely”. It is estimated by Matthew White  on the page [Worldwide Statistics of Casualties, Massacres, Disasters and Atrocities.](http://necrometrics.com/all20c.htm) That a total of about 123 million people died in all wars of the 20th Century, made up of 37 million military deaths, 27 million collateral civilian deaths, 41 million victims of "democide" (genocide and other mass murder) and 18 million victims of non-democidal famine. The way that western civilisation has contained this  never ending threat is by “separation of powers” and giving the individual as much power as possible to be free to think speak and act for himself. History tells us that trying to create a utopia from the top down by legislating invariably ends in failure and unforeseen disastrous outcomes.

We are already seeing the extensive use of surveillance in China combined with a cashless economy  and the creation of a social credit system  being used to imprison and control the population. So many of the mechanisms to control and limit our freedom have been brought in to fight terrorism and other criminal behaviour but these same mechanisms set in place also lay the foundation for dictatorship should a dictator come to power be it by election or military takeover. Limiting the use of cash lays the foundation of a future dictator to control.

Limiting the use of cash creates the power to prevent a run on the banks and to lay the necessary groundwork to enable a negative interest rate policy. This no doubt is considered by some to help stimulate the economy by encouraging people to spend their cash instead of saving it. It is a policy of “forcing” people to spend to stop their savings being eroded instead of them wishing to spend because it is in their interests to do so.

This brings me back to my own situation and that of my 5 children and grandchildren. Each generation has different spending and saving needs depending on their age and circumstances.  One solution does not fit all.

No matter how good the intentions are made out to be it is a historical fact that good intentions are invariably twisted around to benefit a few and the masses are left to suffer. – The result is the exact opposite to the stated intentions of those proposing and legislating increased regulation.

I therefore plead with our elected politicians to vote against this proposal to limit the use of cash and to leave that to the individual citizen. It would be better to work towards preserving the purchasing power of the currency to reward those who have worked for it and accumulated it than to devalue it by reducing interest rates and quantitative easing.

**Kind Regards**

**Doug Humphries**