**From:** Terry O'Donoghue <terryod8@live.com>   
**Sent:** Wednesday, 14 August 2019 1:56 PM  
**To:** RG - Black Economy <Blackeconomy@treasury.gov.au>  
**Subject:** Currency (Restrictions on the Use of Cash) Bill 2019

To Whom it May Concern

I oppose this bill : Currency (Restrictions on the Use of Cash) Bill 2019

The push for a cashless economy is absolutely not about the black economy, as the government claims. This is a very important point, because ignorant MPs tend to accept official explanations, especially from Treasury, rather than think independently.

1.            a cash ban doesn’t reduce the black economy, as Sweden’s experiment proves;

2.            the global banking elite have been pushing for a cash ban for a long time, explicitly to trap people in the banking system so that their crazy policies to prop up the system, especially negative interest rates imposed by central banks, can be more effective. The cash ban will also stop bank customers from escaping the bail-in policy of stealing deposits to prop up failing banks.

The global financial system is in turmoil on numerous fronts, including the US-China trade war and resulting stock market crash, and the looming collapse of Deutsche Bank. And with more signs of panic emerging, including the Reserve Bank of New Zealand slashing interest rates by half a percentage point in one go, the desperation driving such extreme measures is obviously intensifying.

Policies such as the cash ban and bail-in, are not the answer. Instead we need to take steps to reform the corrupt and

failing banking system through measures such as Glass-Steagall structural separation of banks, and a national bank to direct credit into developing the real economy.

Regards

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