From: franz pallay <franzpallay@hotmail.com>   
Sent: Monday, 12 August 2019 8:18 PM  
To: RG - Black Economy <Blackeconomy@treasury.gov.au>  
Subject: Re: Currency (Restrictions on the use of cash) Bill 2019

I am writing to express my strong opposition to the draft currency (Restrictions of the use of cash) Bill 2019

Friedrich Schneider an Expert on Black economy is a research fellow at the institute of labour economics at the university of Linz, Austria. He stated the following in his key statement 2017 paper “ Restricting or Abolishing Cash”

- There is weak if not any evidence that such a proposal would achieve the claims and subjectives claimed by the government.

- Cash has a minor influence on the shadow economy, crime and terrorism, but potentially has a major influence on civil liberties.

- Australian citizens don’t want state intervention when using their hard earned cash.

- This is the start of state surveillance on citizens by restricting cash transactions and enrichen a worldwide private banking cartel by forcing citizens to hold money in banks that are getting ready to introduce negative interest rates on bank deposits.

- It is advisable for the government/treasury to ensure that transnational companies paid their fair share of taxes in Australia instead of sending their profits to tax havens around the world.

- No mandate for negative interest rates on deposits were mentioned at the last election.

I am disgusted by our own government sneaking in a proposal of such enormous importance, it just shows that the fair treatment of citizens is of no concern to the honourable leaders of this country.

Frank Pallay