**From:** Paul Lewin <paullewinphotography@gmail.com>   
**Sent:** Wednesday, 21 August 2019 3:24 PM  
**To:** RG - Black Economy <Blackeconomy@treasury.gov.au>  
**Subject:** Submission:Exposure Draft-Currency (Restriction on Use of Cash) Bill 2019

I would like to register my deep concern with this draft bill.

1. There is real and (will be legal) possibility that our deposits at the banks can be used for Bail in (Bail out the banks), and we will be unable to move our savings out of the banking sector into cash.

2. Negative interest rates will mean with no means to withdraw cash from our bank account, we will either have negative returns on our savings, or we will be forced to spend it. We have been encouraged to save for our retirement and this will force us into doing the opposite.

3. The government and or banking sector would have knowledge on all our expenditures. This is a civil privacy matter.

4. The central banks are already creating money from nothing around the world which has caused the financial crisis we have been in since 2007. Removing cash from society will just make the situation even easier with less any individual can do.

5. This will not stop the black economy. They will just find alternatives such as bitcoin etc. Although I sincerely doubt that this drive for a cashless society has anything really to do with the black economy. Just a helpful excuse!

Thank you.

regards

Paul

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Paul Lewin

Paul Lewin Photography

[www.paullewinphotography.com.au](http://www.paullewinphotography.com.au)

T 0400 102906