

12 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 opposed to the bill the government are attempting to impose on the Australian people. Over the last decade we have seen a constant erosion of our freedoms by both persuasions of government in this country. This includes our freedom of speech, freedom of the press, and now we are witnessing a government who wants to take away our financial freedom & privacy. I will list my reasons of opposition and why this Bill is not about what the government is promoting.

- 1) There is already a reporting regime in place for any business that receives more than \$10,000.00 in cash in one transaction. It needs to be reported to Austrac which is the government department who deals with the black economy. If this system is not working why will this Bill be so successful as it is basically doing the same thing. Either the businesses are not reporting, or Austrac is not doing its job.
- 2) I lose my freedom of choice & privacy as I will be forced to use a private banking system whom I don't trust or want to do business with. As the royal commission showed this whole unregulated banking system are a law unto themselves with all their collusion & corruption.
- 3) We have a government who is beholden to a private banking cartel & are happy to entrap it's citizens in that unregulated system. I believe this is the first move to move us into a cashless society. This is nothing short of fascism.
- 4) This is a desperate measure of the banks & government to force people into the system so when the economy faces its next financial crisis the government will be able to enact their bail in policy to use the deposits

to bail the banks out. The banks see the depositors as unsecured creditors.

- 5) To make sure people can't get their cash out when they introduce negative interest rates to try to keep their failed monetary policy going.

Finally, I believe if the government really wanted to crack down on the black economy it should be targeting.

- 1) Foreign investment especially into the housing market.
- 2) International corporations who blatantly avoid taxation.
- 3) Banks who don't report millions of dollars of cash which go through their accounts.
- 4) Casino's where serious money laundering is done.

I leave you with our current prime minister's victory quote "How good is this country?"

I would say "How good was this country?"

If these politicians are not restrained, I fear my children & grandchildren will hold me & my generation to account for not speaking out against this tyranny.

Yours sincerely

Mark Pumpa