

Exposure Draft-Currency (restrictions on the use of cash) bill

10.8.19

To whom it may concern.

I am horrified that our govt could even contemplate restrictions on cash use and I completely oppose any move in this direction for the following reasons-

It is completely transparent to me that...

1) this move is to facilitate the APRA Crisis Resolution Powers (BANK BAIL IN).....No cash, No Bank Run!!

As clearly set out in IMF W.P 17/71 (macroeconomics of de-cashing society)

2) Once enacted, the regulation under this law will enable reduction of limit or elimination of cash at whim of minister.

3) Deep negative interest rates can only be achieved if depositors are locked in. (theft of ordinary people's money)

4) Cyber security issues ranging from hacking, natural disaster interruptions through to cyber war could cripple commerce and society in general.

5) Govt would be creating a monopoly where only banks control cash Digital (this would appear to be against the intent of "Statute of Monopolies sec 5"

6) This law would effectively force citizens, under threat of custodial sentence (2 yrs) to use private corporations.

Cash is an essential part of any functioning free society to allow legal, private transactions between parties!

Throughout history there are names synonymous with betrayal, Judas, Benedict Arnold, Lord Haw Haw.

Maybe the names of those responsible for this move should be chiselled in stone so history records them for future generations.

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