**From:** Geoff Cornell <gecornell@yahoo.com.au>   
**Sent:** Monday, 5 August 2019 10:50 AM  
**To:** RG - Black Economy <Blackeconomy@treasury.gov.au>  
**Subject:** Exposure Draft- Currency (Restrictions on the use of Cash) Bill 2019

Office of Treasury,

 To whom it concerns,

Australians, at the end of WWII, had the highest per capita  wealth of any nation in the world. Today this nation and its people have been lead to the pitiful status of  'undeveloped nation'. This bill is a continuation of such leadership and is a sequel to the bail-in laws which were *passed* by a "show of hands by both houses during the lunch hour, early last year!

If this bill was passed to restrict the use of legal tender/cash it would mean the following;

1.  All citizens would have all their "money" in the clearing house- the bank. From here the citizens could transact every purchase or sale electronically. They would use credit/debit cards and smart phones to buy even  a coffee or a car, and as all the payments made to them for selling something or payment for services/wages, WOULD GO INTO THE BANK so in turn the credit/debit card would draw from that account......Sounds modern, efficient fair & convenient?

2. This would allow the State to monitor and exact taxes from any income/payments that were deemed to attract such taxes. The transaction would be recorded with the private banks and along with the Government & the Tax Department would complete the Troika.  Governments legislate for benefit of the corporations and control of the population. (There is a name for that).

3. Worldwide information shows that removing cash could only stop  5-10% of the black economy which is a fraction of total economy and minute if including money laundering.

4. International banking and Australian Banks (because we don't have 'Glass-Steagall' bank separation), find electronic transfer  more practical than cash to operate world drug trade, human trafficking, terrorism and fraud in general. e.g.: HSBC Bank involvement -- drug money laundering Mexico/US border not to mention Commonwealth Bank.

5. If citizens have no alternative to receiving wages from their employers, they are forced to use these private organisation which would probably charge for the service, rather than reward for the deposit.

6. Point "number 6" is as important as “number 4.the money laundering".  Because of the derivatives exposure (gambling /speculation debt) of Australian Banks as well as international banks, depositors' funds need to be in the bank so they can be confiscated for 'bail-in' to function!

You may read this submission, thinking you are only a “cog in a wheel” and therefore deny moral responsibility to the machinations of Treasury, but it may be, that wheel becomes the grindstone, and for all of us.

*GE Cornell Aug 2019*