



Australian Citizens Party

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MEDIA RELEASE

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Coalition endorses fascist cash ban bill—fight back!

The Liberal-National Coalition MPs and Senators in the government endorsed the \$10,000 cash ban bill in their 17 September party-room meeting; it is now likely to be introduced into Parliament this week. One Coalition MP, Queensland National George Christensen, broke from the herd to publicly announce his opposition to the cash ban.

This is a corrupt process. Treasury has not yet responded to the overwhelming flood of submissions against the incomplete exposure draft of the bill, hoping to suppress reporting of the scale of the opposition. MPs would become very nervous if Treasurer Josh Frydenberg admitted to them that Treasury received “4,000-plus” submissions opposing the bill.

As with the APRA crisis management “bail-in” law that the government snuck through Parliament in February 2018—[with a loophole that could be used to seize deposits to prop up failing banks](#)—the government hopes to pass the cash ban bill with very little scrutiny. This process happens all too often in Australia’s Parliament, with the complicity of compliant politicians in the major parties, which have been thoroughly captured by corrupt vested interests, especially the banks.

Frydenberg is especially desperate to avoid scrutiny of the cash ban bill, as the pretext for the ban is false and easily discredited. The CEC and other opponents of the cash ban have proved:

- *The excuse of eliminating the so-called “black economy” is a lie*. The most authoritative studies, published by the International Monetary Fund (IMF), show that [Australia does not have a serious black economy problem](#), as: 1) Australia has the 10th smallest black economy in the world; 2) Australia’s black economy almost halved between 1991 and 2015; and 3) the near cashless Scandinavian economies all experienced expansions of their black economies after reducing cash use. The Black Economy Taskforce report* that recommended the \$10,000 ban makes unverified claims that Australia’s black economy has grown, without proof.
- *The biggest perpetrators of real black economy crimes are the ones pushing the cash ban!* The author of the Black Economy report, Michael Andrew (now deceased), was a former boss of global accounting giant KPMG, which along with the other Big Four accounting firms are the corrupt bookkeepers for the real global black economy involving trillions of dollars of offshore tax evasion and money laundering by multinational banks and corporations.
- *The cash ban will turn Australia into a fascist surveillance state*. The former boss of KPMG recommended the \$10,000 cash ban to “move people and businesses out of cash and into the banking system”; other KPMG executives have already lobbied for a ban as low as \$2,000; and KPMG is also coordinating a project led by the Reserve Bank, and involving Australia’s biggest private banks and the cashless welfare card company Indue, to establish the privately controlled New Payments Platform as the infrastructure for a cashless economy. In a 2017 interview Michael Andrew advocated an Orwellian “shift from a cash to a non-cash society where we can therefore monitor and measure people’s activities”, and reversing the onus of proof to enable summary punishment for offenders.
- *The real reason for the cash ban is trap Australians in banks*, so they can’t escape extreme policies such as bail-in and negative interest rates. [The IMF is openly pushing cash restrictions](#) to stop people from withdrawing their money from banks, otherwise negative interest rates won’t work. The European Union has just enacted restrictions on bank withdrawals so people can’t avoid bail-ins.

It’s time to step up the fight! We are fighting for civil liberties, but also to reform the failed financial system. Negative interest rates and bail-in are a desperate attempt to prop up the banks’ debt and derivatives bubble that is smothering the global financial system. We must instead force through reforms such as the [Glass-Steagall separation of banking from speculation, and national banking](#) to direct public credit into the real economy.

What you can do

- Call MPs at their Parliament House offices while they are in session today and tomorrow. Use and share these links for finding MPs and Senators. Click the link, and find the heading State/Territory in the box titled “Refine search” on the right hand side of the page. Click on your state and call as many MPs and Senators as you can, on their Parliament House numbers, starting with “(02) 6277”. [House of Representatives \(MPs\)](#); [Senators](#)

- Make sure you have signed, and continue sharing, the Change.org petition: [Stop Scott Morrison from banning cash to trap Australians in banks!](#)
- If you haven't already, sign and share the CEC's formal parliamentary petition against bail-in: [Hands off our bank deposits—stop 'bail-in'!](#)

* Click here to read the excellent new website by independent researcher Melissa Harrison, [Exposing the Black Economy Report](#)

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