



Australian Citizens Party

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MEDIA RELEASE

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RBA docs confirm cash poses 'minimal risk' of transmitting diseases

The banks want to make us go cashless to boost their control, not protect our health.

This release was originally an article under the same title by Richard Bardon published in the 10 June 2020 Australian Alert Service. While well-placed sources have reported the Morrison government is quietly backing away from its totalitarian \$10,000 cash ban to trap people in banks, private shopping chains and the banks have used the coronavirus pandemic to insist on cashless payments, and intend to keep those measures permanently, which is unacceptable.

Amid ongoing reluctance and even refusal by some businesses to accept cash during the COVID-19 pandemic, [documents](#) released under freedom of information (FOI) laws by the Reserve Bank of Australia (RBA) show once again that fear of cash as a disease vector is misplaced. Whilst the major banks and supermarkets, the "fintech" (financial technology) sector, and other vested interests continue eagerly to predict the "death of cash" and spew self-interested admonitions to "slow the spread" and "save lives" by going cashless, neither the RBA nor the Commonwealth Scientific and Industrial Research Organisation (CSIRO) regards cash as a significant risk.

In response to an FOI request for "Documents that detail the cleanliness or otherwise of polymer currency ... and/or that indicate how long germ agents can survive on polymer notes and/or be a biohazard to handlers of the notes", the RBA on 3 June released a set of documents mainly comprising email exchanges, the earliest of which concerns the outbreak of Severe Acute Respiratory Syndrome (SARS) in southern China in 2002-03. SARS, like COVID-19, is caused by a species of coronavirus. Being "enveloped" viruses, i.e. coated in a tough protein "skin", coronaviruses can persist for many days on contaminated surfaces, so in May 2003 the senior research officer of the RBA's Note Issue Department sought advice from the CSIRO on what, if anything, ought to be done to reduce the chances of transmission via banknotes should SARS reach Australia. Among the questions posed were whether notes should be quarantined between use, and if so for how long; whether there were a means to disinfect individual notes, if desirable; and lastly, "Should notes be singled out as a concern compared to, for example, coins, credit cards, public transport tickets and systems, escalators, [or] public toilets?"

The answer to all of the above boiled down to "no". Already in 1995 a CSIRO study of the potential spread of bacteria via banknotes had found that they "pose minimal risk of transmission of disease", especially the polymer notes used in Australia (versus the cotton-based paper used in many other countries); and one of the scientists involved had noted that viruses were even less likely than bacteria to adhere to them. CSIRO Acting Deputy Chief of Molecular Science Dr Paul Savage wrote back to the RBA that quarantining notes would be impractical because of the time involved, "although it might be worth it for notes coming into the country from SARS hotspots. Washing with alcohol, detergents, etc. would work but may also be impractical." The same would go for ultraviolet light, since each surface of every note would have to be exposed for several hours to eliminate a coronavirus. "Another possibility is gamma irradiation since that penetrates the substrate and could be used to treat a pallet-load of notes at a time", Savage suggested, as is done to kill mould spores and bacteria in preserved foodstuffs, and to sterilise surgical equipment. Separately, his specialist colleague Dr Mike Zachariou confirmed that irradiation is indeed effective against viruses. "Much work in this area has been done in inactivating viruses found in blood products", Zachariou wrote.

Cash 'shouldn't be singled out'

But in any case, wrote Savage, "No, notes shouldn't be singled out. All regularly touched surfaces are suspect ... [so] the most effective way to reduce risk is obviously good personal hygiene—washing hands after handling money or touching public places, before eating and so on." This gels with the current advice of the Royal Australian Mint which, as the [Australian Alert Service reported in April](#), has warned that avoiding cash might even be counterproductive inasmuch as it creates a false sense of security about cash-free payments, since these also involve touching keypads and touchscreens that many other people have come into contact with.

The RBA's thinking has not changed in the meantime. In response to a query of 23 March 2020 (the source of which is redacted from the FOI release) about the safety of Australian notes, one Amanda Evans, an acting manager from the bank's Note Issue Department, advised once again that "a banknote should be treated just like any other surface", and that Australia's polymer notes could be safely disinfected without damaging them by wiping them down with alcohol (such as a hand sanitiser) or diluted household bleach, if desired. The RBA, though, is simply letting time do the work. "The RBA will not ... be disinfecting banknotes as a result of COVID-19", wrote Evans. "With regards to our operations, there is a time lag when processing circulating banknotes that are returned to the RBA [for storage or disposal]. Given the high volume of banknotes that our staff handle, we are taking a conservative approach and ensuring that this lag exceeds the period of time that studies suggest coronavirus can persist on a surface."

The RBA has made no public statement for or against cash, preferring to let the issue lie. As AAS has reported, the central bank does have a vested interest in eliminating cash, being as it is a partner in [the digital New Payments Platform \(NPP\)](#), which RBA Governor Dr Philip Lowe has said he wants to become the backbone of Australia's payments system, and to be a significant driver in reducing the use of cash. The NPP is co-owned by the RBA and 12 of the biggest private financial institutions in Australia, which it is supposed to regulate—a remarkable conflict of interests, to put it mildly. The need to keep up a public air of detachment may prevent the RBA from spruiking cash restrictions itself, but its business partners suffer no such qualms. So when next some banker tries to frighten or moralise you into abandoning cash, remember that the RBA's own documents show it knows there is no scientific basis for doing so.

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