

11th Conference on Payments and Market Infrastructures

## Let's Get Digital

### ▶ 3rd Working Group

- ▶ Digitization, reduction of cash and payment behavior (target group: participants from MoF, central banks, banks)



# Preconditions for a less-cash society

- ▶ Financial inclusion
  - ▶ Depending on the country: access to accounts or mobile services
- ▶ Financial literacy

# Pros and cons of cash

Pros	Cons
Ease of use, anonymous	Not efficient
fast, instantly settled	Cost of cash handling
Fallback solution	Environmental impact
Budget control	Lack of hygiene
inclusive	Loss is permanent

# Changing behavior

demand	supply
Financial literacy	Tax reduction
Public campaigns	POS terminals at public institutions
Incentivizing: positive/negative rewards	Stir competition

## Conclusion

- ▶ In favor of less-cash but not cash-less society!
- ▶ With a lower bound

# Thank You !

