

Impact Of Cashless Economy In Nigeria Gjournals

This book highlights the impacts of COVID-19 on the global economy, at a time when the world economy has experienced large demand and supply shocks. To limit the transmission of the corona virus, all governments shut down production, restricted movement of people, etc, which led to severe curtailment in demand, and disruptions in supply chains all over the world. The COVID-19 pandemic has dragged the world economy into an abrupt and unforeseen recession. According to IMF estimates, world GDP will fall by over 3 percent due to the outbreak of this pandemic - the steepest slowdown since the Great Depression of the 1930s. The ILO has predicted a loss of about 25 million jobs due to this pandemic. Emerging markets will lose at least 2.4 percent of their GDP in 2020 alone. Loss in global travel revenue due to COVID-19 is estimated at USD 810.7 billion. Financial markets have been badly hit and about USD 83 million has been pulled out of developing markets since the outbreak of COVID-19. The list of sectors impacted by the COVID-19 outbreak, is endless All governments have announced stimulus packages comprising a mix of fiscal and monetary measures, but it is difficult to predict how quickly businesses will respond to these measures. The papers in this book, which are the proceedings of an online global conference, have attempted to analyze and summarize the thoughts of academicians on these vexed issues.

The value of global cashless payments has been radically increasing worldwide. Despite cash being the most used payment instrument in the world, technological innovation and new consumer preferences are decisively transforming the way consumers pay and manage money. The COVID-19 pandemic may also have been an accelerator of the cashless mega-trend. Private players currently dominate the digital payment ecosystem, urging central banks to seek solutions to ensure public access to legal tender if cash is phased out. In this context, the idea of a Central Bank Digital Currency (CBDC) is gaining momentum. Nevertheless, there is a need to better understand the implications in terms of risks, benefits and potential costs of CBDCs. From privacy concerns to macroeconomic effects, these implications blur the boundaries of the payment and financial systems, challenging the core functions of our economy and society.

The primary objective of this book is to highlight the problems and prospects of cashless India. It explores the factors that may impede India's transformation to a cashless economy and analyzes the country's potential for that transformation. In addition to that, the book captures the actual scenario of cashless payment in contemporary India. It will also provide the readers with a clear conception of cashless society and its payment methods. The book is meant for the common readers and hence technical jargons are avoided.

To combat black money, corruption, counterfeit currency and terror financing, government took decision on November 8,

2016 to ban Rs 500 & 1000 notes followed by putting a cap on withdrawals from banks and ATMs, Prime Minister Narendra Modi floated the idea of a cashless society. A cultural-economic revolution in the making. But this surprise demonetization also pushed millions of new users onto the country's digital economic grid by virtual fiat. Cash might be more expensive for the government, because of tax evasion, corruption and the need to keep recirculation old, spoilt, currency, and enabling transfers, but digital is very expensive for citizens. Most Indians lack the means to use cashless alternatives, irrespective of their desire to do so. India hopes to create a cleaner, more transparent economy via digitalization that will lead to an improved climate for foreign investment, boost economic growth. India is on the verge of massive digital revolution. Towards Digital Economy government initiated launch of 'two new schemes to promote BHIM app, including cash back scheme for merchants; Aadhaar Pay to be launched for people who don't have mobile phones. This will not only help millions of Indians overcome the hassles of dealing in cash to emerge as a truly cashless economy. Demonetization initiative and subsequent drive towards developing a cashless economy and subsequent likely impact as well as in depth analysis, insights and key highlights from experts are all presented in the compiled book entitled 'Cashless Economy in India-Present Scenario, Potential, Prospect and Challenges Ahead' For convenience of readers the book is divided into the following chapters. Chapter-1: Basics of Cashless Economy; Chapter 2: Mobile Wallets and Apps in India; Chapter 3: Government Initiative in Digital Movement; Chapter 4: Cashless Economy- Challenges and Prospects Chapter 5: Pros and Cons of Cashless Economy and Chapter 6: Next Generation Digital Payments Models in India: Present Scenario. It is expected that the book will be informative and useful for interested readers on this subject

Technology is changing the landscape of the financial sector, increasing access to financial services in profound ways. These changes have been in motion for several years, affecting nearly all countries in the world. During the COVID-19 pandemic, technology has created new opportunities for digital financial services to accelerate and enhance financial inclusion, amid social distancing and containment measures. At the same time, the risks emerging prior to COVID-19, as digital financial services developed, are becoming even more relevant.

The United States has two separate banking systems today—one serving the well-to-do and another exploiting everyone else. How the Other Half Banks contributes to the growing conversation on American inequality by highlighting one of its prime causes: unequal credit. Mehrsa Baradaran examines how a significant portion of the population, deserted by banks, is forced to wander through a Wild West of payday lenders and check-cashing services to cover emergency expenses and pay for necessities—all thanks to deregulation that began in the 1970s and continues decades later. “Baradaran argues persuasively that the banking industry, fattened on public subsidies (including too-big-to-fail bailouts),

owes low-income families a better deal...How the Other Half Banks is well researched and clearly written...The bankers who fully understand the system are heavily invested in it. Books like this are written for the rest of us.” —Nancy Folbre, New York Times Book Review “How the Other Half Banks tells an important story, one in which we have allowed the profit motives of banks to trump the public interest.” —Lisa J. Servon, American Prospect

This open access Pivot demonstrates how a variety of technologies act as innovation catalysts within the banking and financial services sector. Traditional banks and financial services are under increasing competition from global IT companies such as Google, Apple, Amazon and PayPal whilst facing pressure from investors to reduce costs, increase agility and improve customer retention. Technologies such as blockchain, cloud computing, mobile technologies, big data analytics and social media therefore have perhaps more potential in this industry and area of business than any other. This book defines a fintech ecosystem for the 21st century, providing a state-of-the art review of current literature, suggesting avenues for new research and offering perspectives from business, technology and industry.

Cashless infrastructures are rapidly increasing, as credit cards, cryptocurrencies, online and mobile money, remittances, demonetization, and digitalization process replace coins and currencies around the world. Who’s Cashing In? explores how different modes of cashlessness impact, transform and challenge the everyday lives and livelihoods of local communities. Drawing from a wide range of ethnographic studies, this volume offers a concise look at how social actors and intermediaries respond to this change in the materiality of money throughout multiple regional contexts.

This book examines the very concept, history, critique, and impact on the overall economy and black money, the move toward less-cash economy and digitalization, government–RBI relations, along with an assessment of two years of demonetization.

Demonetization has created a severe macroeconomic shock. The measure was humungous in scale and led to a sharp contraction in money supply for a short period. Although demonetization’s proponents have contended that it would cleanse the economy of black money and make transactions more formal and digital, its implementation certainly could have been better. The effects of demonetization on the Indian economy are debatable and will vary by sector. Its effectiveness will be talked about and studied by economists and policy makers for decades to come. Demonetization has made only a minor dent in the GDP. It has helped to bring more people into the tax net and has reduced the size of the informal economy. With the increased use of digital payments, economic transactions become recorded. This book examines the very concept, history, critique, and impact on the overall economy and black money, the move toward less-cash economy and digitalization, government–RBI relations, along with an assessment of two years of demonetization. It would be prudent for the government to focus more on proper institutional reforms to address the issues originating from demonetization.

This open access book tells the story of how Sweden is becoming a virtually cashless society. Its goal is to improve readers’ understanding of what is driving this transition, and of the factors that are fostering and hampering it. In doing so, the book covers

the role of central banks, political factors, needs for innovation, and the stakeholders involved in developing a cashless ecosystem. Adopting a historical standpoint, and drawing on a unique dataset, it presents an academic perspective on Sweden's leading role in this global trend. The global interest in the future of cash payments makes the Swedish case particularly interesting. As a country that is close to becoming a cashless economy, it offers a role model for many other countries to learn from - whether they want to stimulate or reduce the use of cash. This highly topical book will be of interest to politicians, researchers, businesses, financial service providers and payment service providers, as well as fintech start-ups, regulators and other authorities.

In November 2016 after the demonetisation decision was taken to curb black money and root out corruption, allegations were made that the move will harm the economy. But the financial figures of the last quarter give the answer. I. Post demonetisation, cash withdrawals have been declining rapidly from a peak of Rs 528 billion for the week ended 13th January to Rs 325 billion recently (week ended 24th March). II. Industrial output growth has risen to a 13-month high of 5.7% in November while retail inflation slowed to a 25-month low in December. III. India's foreign exchange reserves surged for the second consecutive week by \$932.4 million to \$360.775 billion in the week to January 20, 2017 IV. The rupee hit a 16-month peak against the dollar to INR 65.41 per dollar V. The number of persons under the income tax net has increased by 91 lakh post note ban. VI. The CBDT has detected undisclosed income of over Rs 9,334 crores between November 9, 2016, and February 28, 2017. VII. Under Operation Clean Money (OCM), more than 60,000 persons, including 1,300 high-risk persons, have been identified. VIII. Income tax department will issue 700,000 letters seeking information about high-value transactions. IX. Indian economy grew by 7% in the fourth quarter of 2016 and 6.1% in 1st quarter of 2017. X. The real estate sector hit in the fourth quarter, but a strong contribution of the agricultural sector and manufacturing. XI. The purchasing managers' index (PMI) shows a large rebound. XII. Shell companies provided a strong support system for black money after demonetization are in the process of identification and tax net. XIII. The income tax (I-T) department has begun its second phase of "Operation Black Money". XIV. More than 30 government-to-business services have been brought online, with e-filing, single-windows. XV. Foreign direct investment (FDI) into India increased by 9 per cent to a record level of \$43.48 billion in 2016-17 The book entitled 'Real Impact of Demonetization on Various Sectors of Indian Economy and Society' covers nine key topics that are essential to assess the impact of demonetization and its short, medium and long time economic, social and political impact in India. Ch-1: Demonetisation and Remonetisation; Ch-2: Demonetization and Indian Budget 2017; Ch-3: GDP Projection's Ch-4: Impact on Tax Collation; Ch-5: Impact on Cashless Economy; Ch-6: Impact of Demonetisation on Agriculture; Ch-7: Impact on Economy; Ch-8: Political Impact and Ch-9: Impact on Society.

New technologies are shaking the foundations of traditional finance. Leading economist Eswar Prasad foresees the end of cash, as central banks develop their own digital currencies to compete with Bitcoin and Facebook's Diem. Money and finance are on the verge of dramatic transformations that will reshape their roles in the lives of ordinary people.

Cashless dives into the design and use of China's new central bank digital currency.

With the collapse of the Bretton Woods system, any pretense of a connection of the world's currencies to any real commodity has been abandoned. Yet since the 1980s, most central banks have abandoned money-growth targets as practical guidelines for monetary policy as well. How then can pure "fiat" currencies be managed so as to create confidence in the stability of national units of account? Interest and Prices seeks to provide theoretical foundations for a rule-based approach to monetary policy suitable for a world of instant communications and ever more efficient financial markets. In such a world, effective monetary policy requires that central banks construct a conscious and articulate account of what they are doing. Michael Woodford reexamines the foundations of monetary economics, and shows how interest-rate policy can be used to achieve an inflation target in the absence of either commodity backing or control of a monetary aggregate. The book further shows how the tools of modern macroeconomic theory can be used to design an optimal inflation-targeting regime--one that balances stabilization goals with the pursuit of price stability in a way that is grounded in an explicit welfare analysis, and that takes account of the "New Classical" critique of traditional policy evaluation exercises. It thus argues that rule-based policymaking need not mean adherence to a rigid framework unrelated to stabilization objectives for the sake of credibility, while at the same time showing the advantages of rule-based over purely discretionary policymaking.

A generation ago not a single country had laws to counter money laundering; now, more countries have standardized anti-money laundering (AML) policies than have armed forces. In *The Money Laundry*, J. C. Sharman investigates whether AML policy works, and why it has spread so rapidly to so many states with so little in common. Sharman asserts that there are few benefits to such policies but high costs, which fall especially heavily on poor countries. Sharman tests the effectiveness of AML laws by soliciting offers for just the kind of untraceable shell companies that are expressly forbidden by global standards. In practice these are readily available, and the author had no difficulty in buying the services of such companies. After dealing with providers in countries ranging from the Seychelles and Somalia to the United States and Britain, Sharman demonstrates that it is easier to form untraceable companies in large rich states than in small poor ones; the United States is the worst offender. Despite its ineffectiveness, AML policy has spread via three paths. The Financial Action Task Force, the key standard-setter and enforcer in this area, has successfully implemented a strategy of blacklisting to promote compliance. Publicly identified as noncompliant, targeted states suffered damage to their reputation. Subsequently, officials from poor countries became socialized within transnational policy networks. Finally, international banks began using the presence of AML policy as a proxy for general country risk. Developing states have responded by adopting this policy as a functionally useless but symbolically valuable way of reassuring powerful outsiders. Since the financial crisis of 2008, the G20 has used the successful methods of coercive policy diffusion pioneered in the AML realm as a model for other global governance initiatives.

"A brilliant and lucid new book" (John Lanchester, *New York Times Magazine*) about why paper money and digital currencies lie at the heart of many of the world's most difficult problems—and their solutions In *The Curse of Cash*, acclaimed economist and bestselling author Kenneth Rogoff explores the past, present, and future of currency, showing why, contrary to conventional

economic wisdom, the regulation of paper bills—and now digital currencies—lies at the heart some of the world's most difficult problems, but also their potential solutions. When it comes to currency, history shows that the private sector often innovates but eventually the government regulates and appropriates. Using examples ranging from the history of standardized coinage to the development of paper money, Rogoff explains why the cryptocurrency boom will inevitably end with dominant digital currencies created and controlled by governments, regardless of what Bitcoin libertarians want. Advanced countries still urgently need to stem the global flood of large paper bills—the vast majority of which serve no legitimate purpose and only enable tax evasion and other crimes—but cryptocurrencies are like \$100 bills on steroids. *The Curse of Cash* is filled with revealing insights about many of the most pressing issues facing monetary policymakers, from quantitative easing to alternative inflation targeting regimes. It also explains in detail why, if low interest rates persist, the best way to reinvigorate monetary policy is to implement fully effective and unconstrained negative interest rates. Provocative, engaging, and backed by compelling original arguments and evidence, *The Curse of Cash* has sparked widespread debate and its ideas have moved to the center of financial and policy discussions.

Taxation is the main source of revenue of most governments. However, some taxes are “good” whereas others are bad. In the context of India, banking transaction tax is one of the “bad” taxes. A report by Arthkranti, a Pune-based economic think tank, proposes a means of overcoming the financial problems facing India for which it suggests replacement of the existing taxes in India with a banking transaction tax. Various scholars claim that the introduction of banking transaction tax would have a devastating impact on India. This coming hot on the heels of the implementation of another radical policy, demonetization, which had a negative impact on the economy. Preliminary analysis shows that introduction of bank transaction tax by India is not desirable. Most Indians, especially those in rural areas, do not have bank accounts. This will limit the revenues of the tax. In addition, it will discourage people who do not have accounts from opening accounts. Banking transaction tax will also increase use of cash transactions, which would not be subjected to tax, at a time when the government tries to foster the growth of a cashless economy. In fact, the creation of a cashless economy was one of the aims of demonetization. The cascading nature of the tax would make it have unequal impacts across different assets and sectors of the economy. It would lead to a distortion in the economic activity in the country, which is just recovering from the shock of demonetization. This paper will detail the impact of introduction of banking transaction tax using certain Latin American countries (Brazil, Argentina, Colombia, Peru, Venezuela, and Ecuador), Australia, Pakistan, Papua New Guinea, Vanuatu, and India as case studies of the implementation of banking transaction tax. The paper also details the pros and cons of banking transaction tax. Case study analysis and analysis of the pros and cons of banking transaction tax will be used to show why the government of India should not adopt the banking transaction tax.

This book presents contributions by leading academics and practitioners from central banks to shed light on the function and impact of cash in Asian countries. It explores the impact of cash on society, the role of cash in monetary policy, and the future of cash in various monetary systems, contrasting case studies from China, Japan, Korea, and Singapore with experiences from Europe. Recently the role of cash in the economy has become a much-discussed topic in Europe, but the issue is also of considerable relevance in Asia. Singapore and South Korea, for example, are relatively advanced in the use of cashless payments for daily exchanges, while countries like Japan still largely rely on cash for a wide range of transactions. Some economists argue for the abolition of cash so as to facilitate transactions, reduce the monetary scope of criminal transactions, and expand the available options for monetary policy through negative interest rates. Opposing voices claim that

such a step would reduce the freedom of individuals and lead to a greater potential for monetary repression. The abolition of cash could also significantly impact the public's monetary psychology, thereby influencing their inflation expectations, portfolio structure, saving behavior, and other important monetary parameters.

Technology is changing money: it has been transformed from physical objects to intangible information. With the arrival of smart cards, mobile phones and Bitcoin it has become easier than ever to create new forms of money. Crucially, money is also inextricably connected with our identities. Your card or phone is a security device that can identify you – and link information about you to your money. To see where these developments might be taking us, David Birch looks back over the history of money, spanning thousands of years. He sees in the past, both recent and ancient, evidence for several possible futures. Looking further back to a world before cash and central banks, there were multiple 'currencies' operating at the level of communities, and the use of barter for transactions. Perhaps technology will take us back to the future, a future that began back in 1971, when money became a claim backed by reputation rather than by physical commodities of any kind. Since then, money has been bits. The author shows that these phenomena are not only possible in the future, but already upon us. We may well want to make transactions in Tesco points, Air Miles, Manchester United pounds, Microsoft dollars, Islamic e-gold or Cornish e-tin. The use of cash is already in decline, and is certain to vanish from polite society. The newest technologies will take money back to its origins: a substitute for memory, a record of mutual debt obligations within multiple overlapping communities. This time though, money will be smart. It will be money that reflects the values of the communities that produced it. Future money will know where it has been, who has been using it and what they have been using it for.

The digital economy is rapidly developing worldwide as the largest driver of innovation, competition, and growth. Even though many people have been excluded, tremendous opportunities are available for the digital economy to support financial inclusion for sustainable economic development. India could see a boost of \$700 billion, an 11.8 per cent increase by 2025. This additional GDP could create up to 21 million jobs. McKinsey has estimated that Indians lose more than \$2 billion a year in forgone income simply because of the time it takes travelling to and from a bank India aims to create a cleaner, more transparent economy via digitalization that will lead to an improved climate for foreign investment, boost economic growth, and ultimately propel the country to the next chapter of its emerging markets story. The long-term impact will be a paradigm shift to the digital economy. The biggest hindrance to a digital economy is there being a huge information asymmetry between financial services providers and the consumers. Present Government had launched a major drive for financial inclusion in terms of opening Jan Dhan accounts, giving a statutory basis for Aadhaar, implementation of Directs Benefits Transfer, introduction of RuPay Cards and Voluntary Disclosure Scheme for unaccounted money. Demonetization of 500 and 1000 Rs. notes on 8th November, 2016 was another important milestone in this endeavour. Following demonetization, there has been a spurt in the digital payments across the country and both the volume and amount of money transacted through digital methods saw manifold increase since 9th November, 2016. P.M. Modi and his government's ministers have been educating people on how to move towards a cashless society. Economic digitization also increases the government's ability to enhance its taxation systems. India's informal economy is responsible for roughly 45% of GDP and 80% of employment, which means that billions of INR are being exchanged each year without the knowledge tax collectors. Currently, only 1% of India's population pays income tax. Demonetization and subsequent initiatives led to greater utilization of card but we don't have enough people with debit or credit cards, and not enough PoS machines to use them. This is apart from not enough people with mobile connections in India who have an Internet connection, a reliable Internet connection, with handsets that support Indian payment apps, and are active

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online daily? India is a country where 94% of the population is estimated to be in the unorganized sector which draws its payments in cash and only 10% of the population has ever used non-cash means of payments. The BHIM app has been launched. It will unleash the power of mobile phones for digital payments and financial inclusion. But how ready are we to go cashless? How affordable is it for people to go cashless? Is this country ready for complete virtual banking and removing physical cash out of the system? All these points are the main purpose of the book entitled 'India's Readiness for Digital Economy' with comprehensive statistics of present scenario of infrastructure facilities presented in the following chapters. Ch-1: Vision of Digital India Ch-2: Growth of Telecommunication Usage in India Ch-3: IT & ITe'S Industry in India Ch-4: Initiative for Financial Inclusion through Banking Sectors Ch-5: Post Demonetization Scenario Ch-6: India's Initiative towards Digital Economy The book is designed in the simplest form to understand digital economy and assess related infrastructure scenario of India and to be accessible to the people interested in the area.

Confused about Demonetization? Not really sure what it was about? Do you have a vague idea but are not sure about certain aspects? Then this is the book for you. Discover the answers to all your queries here, as we explore: -Job prospects after demonetization -What demonetization means for you as a layman -Whether demonetization spells well for all economic classes -India's infrastructural support for a digital economy -The reforms needed to support demonetization -Its impact on sectors as different as retail, real estate, telecom and banking The storm that swept away all your old currency may have settled down but the landscape it has left behind is a changed one. Inspiring not just a backlash and intense debates but new start-up opportunities, demonetization is still not ready to be relegated to the trash can of history. Strategic disruptors in companies and economies, including blockchain technology, big data, and artificial intelligence, can contribute to the creation of new business opportunities, jobs, and growth. Research is needed on the impacts of these disruptors in Asia, as well as analyses on new business ecosystems and policy implications. Global Challenges and Strategic Disruptors in Asian Businesses and Economies presents a rich collection of chapters that explore and discuss the state of the art, emerging topics, challenges, and success factors in business, big data, innovation, and technology in Asia. The book explores how the internet of things, big data, and artificial intelligence can provide solutions for global challenges and companies. Including topics on digital economy, strategic management, and information technologies, this book is ideal for managing directors, general managers, corporate heads of firms, politicians, executives, entrepreneurs, academicians, decision makers, policymakers, researchers, and students looking to enhance their understanding and collaboration in business, disruptive innovation, and technology in Asia.

This book examines the nature of retail financial transaction infrastructures. Contributions assume a long-term outlook in their exploration of the key financial processes and systems that support a global transition to a cashless economy. The volume offers both modern and historic accounts that demonstrate the constantly changing role of payment instruments. It brings together different theoretical approaches to the study, re-examining and forecasting changes in retail payment systems. Chapters explore a global transition to a cashless society and contemplate future alternatives to cash, cheques and plastic, featuring the perspectives of academics from different disciplines in conversation and industry participants from six continents. Readers are invited to discover the innovation in payment systems and how it co-evolves with changes in society and organisations through personal, corporate and governmental processes.

Cashless Economy in India- Present Scenario, Potential, Prospect and Challenges Post Demonetisation Impact Createspace Independent Publishing Platform

On the night of 8 November 2016, at 8:15 pm, India's Prime Minister, Narendra Modi, announced in a televised broadcast to the nation that with effect from midnight, currency notes of denominations Rs 500 and Rs 1,000 would no longer be legal tender. In one stroke, this involved the de-recognition of over 86 per cent of the value of Indian currency in circulation with only four hours' notice. This important book provides a quick and concise explanation of the goals, implications, initial effects and the political economy of this major demonetisation move by the Government of India. It clarifies key concepts and offers astute economic analysis to guide the reader through the various claims, arguments and critiques that have been made; highlights the complexities of the processes that have been unleashed; and examines the likely outcomes in the long term as well as those that are immediately evident. Timely and lucid, this book will interest students and researchers in the fields of economics, finance, management, law, politics and governance as well as policy makers, legislators, civil society activists and the media.

In the developing economy like ours, the importance of Demonetization is to a great extent has been acknowledged by all specially when optimum utilization of resources is the crying need of the day. In the view of this, this topic is gaining importance and thus has been included in the curriculum of Telangana state. This book has primarily been written in the simple language and in a lucid style with a view to explain to the society. Numerous examples have been incorporated in this book to illustrate the basic principles of the subject. A good number of practical problems with examples are mentioned in this book by common people.

This book explores the emergence and development of data in cities. It exposes how Information Communication Technology (ICT) corporations seeking to capitalize on cities developing needs for urban technologies have contributed to many of the issues we are faced with today, including urbanization, centralization of wealth and climate change. Using several case studies, the book provides examples of the, in part, detrimental effects ICT driven 'Smart City' solutions have had and will have on the human characteristics that contribute to the identity and sense of belonging innate to many of our cities. The rise in Artificial Intelligence, Big Data, and technologies like social media, has changed how people interact with and in cities, and Allam discusses of how these changes require planners, engineers and other urban professionals to adjust their approach. The main question the book seeks to address is 'how can we use emerging technologies to recalibrate our cities and ensure increased livability, whilst also effectively dealing with their associate challenges?' This is an ongoing conversation, but one that requires extensive thought as it has extensive consequences. This book will be of interest to students, academics, professionals and policy makers across a broad range of subjects including urban studies, architecture and STS, geography and social policy.

The emergence of financial technology (FinTech)-related products is causing major disruptions in financial services that

enable financial solutions and innovative business models resulting in the fusion of finance and smart mobile technology. As ASEAN is undergoing a paradigm shift from government-to-government (G2G) to community-to-community (C2C) relationships with the emphasis on integration and collaboration, the adoption of FinTech and its possible future directions needs to be studied further. Financial Technology and Disruptive Innovation in ASEAN provides an assortment of innovative research that explores the recent FinTech initiative in ASEAN with respect to its process, strategies, challenges, and outcomes and highlights new business models, products, and services that affect financial markets and institutions and the provision of financial services. While highlighting topics including blockchain technology, cloud computing, and mobile banking, this book is ideally designed for business executives, managers, entrepreneurs, financial and banking practitioners, policymakers, academicians, students, professionals, and researchers.

1. Economic Development : Meaning, Measurement, Indicators and Determinants, 2. Underdeveloped (Developing) Economy—Concept of Underdevelopment, 3. Human Development, 4. Indian Economy on the Eve of Independence (Colonial Economy), 5. Structure and Basic Features of Indian Economy, 6. Evaluation of India's Economic Planning, 7. Import Substituting Industrialisation, 8. Economic Reforms in India : Liberalisation, Privatisation & Globalisation, Demonetisation and GST, 9. Growth, Development and Structural Change in India, 10. Various Means of Transport : Road, Rail, Water and Air, 11. Changes in Policy Perspective in the Role of Institutional Framework After 1991, 12. Economic Growth and Distribution in India, 13. Problems of Poverty in India, 14. Unemployment in India, Nature, Extent and Employment Policy, 15. Economic Development and Environment, 16. Agriculture Growth and Performance in India, 17. Land Tenure and Reforms : Agricultural Holding and Consolidation, 18. Plans and Agriculture Development : Green Revolution, 19. Technological Change and Development in Agriculture (Agriculture Mechanisation), 20. Agricultural Price Policy, 21. Food Problem, Food Policy, Public Distribution System and Food Security, 22. Prominent Large Scale Industries of India—Cotton Textile, Jute, Sugar, Iron and Steel and Cement, 23. Micro, Small and Medium Enterprises (MSMEs) in India, 24. Foreign Trade of India, 25. India and the World Trade Organisation (WTO), 26. Role of Foreign Direct Investment in India.

?PART B : INDIAN ECONOMIC DEVELOPMENT 1. State of Indian Economy on the Eve of Independence, 2. Common Goals of Five Year Plans in India, 3. Agriculture—Features, Problems and Policies, 4. Industries—Features, Problems & Policies (Industrial Licensing etc.), 5. Foreign Trade of India—Features, Problems and Policies, 6. Economic Reforms in India—Liberalisation, Privatisation and Globalisation (L.P.G.) Policies , 7. Poverty and Main Programmes of Poverty Alleviation, 8. Rural Development : Key Issues, 9. Human Capital Formation, 10. Employment : Growth, Informalisation and other Issues, 11. Infrastructure : Meaning and Types (Case Studies : Energy and Health), 12. Sustainable Economic

Development and Environment, 13. Development Experience of India : A Comparison with Pakistan and China Presents new data to give an overview of shadow economies from OECD countries and propose solutions to prevent illicit work.

The world economy is experiencing a very strong but uneven recovery, with many emerging market and developing economies facing obstacles to vaccination. The global outlook remains uncertain, with major risks around the path of the pandemic and the possibility of financial stress amid large debt loads. Policy makers face a difficult balancing act as they seek to nurture the recovery while safeguarding price stability and fiscal sustainability. A comprehensive set of policies will be required to promote a strong recovery that mitigates inequality and enhances environmental sustainability, ultimately putting economies on a path of green, resilient, and inclusive development. Prominent among the necessary policies are efforts to lower trade costs so that trade can once again become a robust engine of growth. This year marks the 30th anniversary of the Global Economic Prospects. The Global Economic Prospects is a World Bank Group Flagship Report that examines global economic developments and prospects, with a special focus on emerging market and developing economies, on a semiannual basis (in January and June). Each edition includes analytical pieces on topical policy challenges faced by these economies.

This book discusses several important issues related to corporate governance reporting, corporate social responsibility (CSR), fraud and bankruptcy. It gathers papers presented at the 6th International Conference on Governance, Fraud, Ethics and Social Responsibility, which was held in Penang, Malaysia on 18–19 November 2015. The content is divided into three major sub-themes: Corporate Governance and Accountability; Corporate Social Responsibility (CSR) and Sustainable Development; and Ethics, Risk and Fraud. The first sub-theme addresses recently identified issues, such as corporate governance reporting, corporate governance regulation differences between countries, governance and financial market economics, financial market supervision, and control and risk management. In turn, the second sub-theme focuses on international auditing standards, green/socially responsible investment, environmental and social accounting and auditing, CSR-related matters, legislation and CSR reporting differences for public listed companies, accounting for sustainable development performance, and sustainability assessment models. The third sub-theme puts the spotlight on financial assessment and diagnosis, modeling, hedging, fraud, bankruptcy, accounting and auditing ethics and ethical problems in financial markets. Taken together, the issues discussed here provide state of art theories and empirical evidence approached from broad perspectives, making the book a valuable resource for researchers, students and practitioners alike.

Risks and uncertainties?market, financial, operational, social, humanitarian, environmental, and institutional?are the inherent realities of the modern world. Stock market crashes, demonetization of currency, and climate change constitute just a few examples that can adversely impact financial institutions across the globe. To mitigate these risks and avoid a financial crisis, a better understanding of how the economy responds to uncertainties is needed. Maintaining Financial Stability in Times of Risk and Uncertainty is an essential reference source that discusses how risks and uncertainties affect the financial stability and security of individuals and institutions, as well as probable solutions to

mitigate risk and achieve financial resilience under uncertainty. Featuring research on topics such as financial fraud, insurance ombudsman, and Knightian uncertainty, this book is developed for researchers, academicians, policymakers, students, and scholars.

Across Africa, a burgeoning middle class has become the poster child for the 'Africa rising' narrative. Ambitious, aspirational and increasingly affluent, this group is said to embody the values and hopes of the new Africa, with international bodies ranging from the United Nations Development Programme to the World Bank regarding them as important agents of both economic development and democratic change. This narrative, however, obscures the complex and often ambiguous role that this group actually plays in African societies. Bringing together economists, political scientists, anthropologists and development experts, and spanning a variety of case studies from across the continent, this collection provides a much-needed corrective to the received wisdom within development circles, and provides a fresh perspective on social transformations in contemporary Africa.

The paper presents a simple framework for the analysis of the macroeconomic implications of de-cashing. Defined as replacing paper currency with convertible deposits, de-cashing would affect all key macroeconomic sectors. The overall macroeconomic impact of de-cashing would depend on the balance of growth-enhancing and growth-constraining factors. Starting from a traditional saving-investment balance, the paper develops a four-sector macroeconomic framework. It is purely illustrative and is designed to provide a roadmap for a systematic evaluation of de-cashing. The framework is disaggregated into the real, fiscal, monetary, and external sectors and potential implications of de-cashing are then identified in each sector. Finally, the paper draws a balance on possible positive and negative macroeconomic implications of de-cashing, and proposes policies capable of augmenting its economic and social benefits, while reducing potential costs.

For ages, money has meant little metal disks and rectangular slips of paper. Yet the usefulness of physical money -- to say nothing of its value -- is coming under fire as never before. Intrigued by the distinct possibility that cash will soon disappear, author and Wired contributing editor David Wolman sets out to investigate the future of money...and how it will affect your wallet. Wolman begins his journey by deciding to shun cash for an entire year -- a surprisingly successful experiment (with a couple of notable exceptions). He then ventures forth to find people and technologies that illuminate the road ahead. In Honolulu, he drinks Mai Tais with Bernard von NotHaus, a convicted counterfeiter and alternative-currency evangelist whom government prosecutors have labeled a domestic terrorist. In Tokyo, he sneaks a peek at the latest anti-counterfeiting wizardry, while puzzling over the fact that banknote forgers depend on society's addiction to cash. In a downtrodden Oregon town, he mingles with obsessive coin collectors -- the people who are supposed to love cash the most, yet don't. And in rural Georgia, he examines why some people feel the end of cash is Armageddon's warm-up act. After stops at the Digital Money Forum in London and Iceland's central bank, Wolman flies to Delhi, where he sees first-hand how cash penalizes the poor more than anyone--and how mobile technologies promise to change that. Told with verve and wit, *The End of Money* explores an aspect of our daily lives so fundamental that we rarely stop to think about it. You'll never look at a dollar bill the same again.

Surveying the Covid-19 Pandemic and Its Implications: Urban Health, Data Technology and Political Economy explores social, economic, and policy impacts of COVID-19 that will persist for some time. This timely book surveys the COVID-19 from a holistic, high level perspective, examining such topics as Urban health policy responses impact on cities economies, Urban economic impacts of supply chain disruption, The need for coherent short term urban policies that aligns with long term goals, The rise to citizen science initiatives, The role of open data, The need for protocols to support research collaborations, Building larger infectious disease modelling datasets, NS Advanced computing tools for health policy. Includes the most hot topical issues surrounding COVID-19 Provides an urban viewpoint on COVID-19 and its effects on urban

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health Presents a multidisciplinary perspective

Examine what would happen if we were to deploy blockchain technology at the sovereign level and use it to create a decentralized cashless economy. This book explains how finance and economics work today, and how the convergence of various technologies related to the financial sector can help us find solutions to problems, such as excessive debt creation, banks getting too big to fail, and shadow banking. The Blockchain Alternative offers sensible corrections to outdated and incorrect dogmas, such as the efficient markets hypothesis and rational expectations theory. You'll also be introduced to universal basic income, the consequences of going cashless, why complexity economics needs to be understood and what kinds of tools and theories you'll need to redefine the existing definition of capitalism. While the book does discuss technologies and methods that are primed for our future, a number of references are made to economic history and the works of great thinkers from a different era. You'll see how the blockchain can be used to deploy solutions that were devised in the past, but which can serve as the antidote to our current economic malaises. You'll discover that what is required today is not an adaptation of the old theories, but a new methodology that is suited to this new era. Without undertaking such an endeavor, one will always be burdened with a definition of capitalism that is out of kilter with the evolution of our digital humanity. What would this mean to monetary and fiscal policy, market structure and our current understanding of economics? More importantly would we need to change our current understanding of capitalism? And if we were to change our perceptions, what would the future version look like? This book answers these questions, and analyses some of the most pertinent issues of our generation. What You'll Learn Examine fractional banking, debt, and the financialization of assets Gain a firm understanding of the "too big to fail" theory, smart contracts, and Fintech Review economics and agent-based modelling Use the blockchain and complexity economics to rethink economics and capitalistic systems Who This Book Is For The primary audience is bankers and other finance professionals, policy makers, and students of finance and economics. The secondary audience is anyone seeking a deeper understanding of the current financial system, the blockchain, and the future of capitalism. Praise for The Blockchain Alternative "...a bold and pioneering effort to make sense of how emerging digital technologies might be used to reshape public policies, including macroeconomic and social policies, in basic ways. Everyone interested in this very important emerging question should read this book." - Dr. Sanjay G. Reddy, Associate Professor of Economics at The New School for Social Research and Research Associate of the Initiative for Policy Dialogue at Columbia University. "Writing on blockchain today is analogous to writing about the internet, before it became massively distributed. The book pushes us to think about the quantum leap that this technology may infer to our capitalist model, if scaled at the pace described by the book. Written with the support of strong empirical models but also with an open mind towards the future, this is a must read for anyone interested in becoming part of the new economic infrastructure" - Dr. Mark Esposito, Harvard University's Division of Continuing Education & Judge Business School, University of Cambridge "With a rigorously balanced dosage of versatility and rationale we are allured into a multifaceted trajectory across ingrained yet functionally arcane economic models, only to plunge into a conceptually revolutionary realm which irreversibly stimulates us into envisaging a fascinating novel scheme of world order". - Ioana Surpateanu, Political Adviser to the European Parliament "If there is only one book that I am reading on how blockchain is going to change our lives, it will have to be "The Blockchain Alternative." - Dr. Terence Tse, Associate Professor of Finance, ESCP Europe Business School

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