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Electric Money: Evolution of an Electronic Funds-transfer System (Paperback)

By Dennis W. Richardson

MIT Press Ltd, United States, 1975. Paperback. Book Condition: New. New edition. 226 x 152 mm. Language: English . Brand New Book. Money, at least in its present form, may be on the verge of obsolescence. Rapid advances in computer technology are revolutionizing the American banking system. The credit boom and the proliferation of credit cards signal the advent of a cashless and checkless society. This exploratory treatise on payment media develops, within the framework of the historical evolution of exchange in general and of financial concepts and and institutions uniquely American, the far-reaching implications of a computerized monetary system for all sectors of the economy. The author introduces a theoretical model of a moneyless society and a hypothetical description of electronic funds transference as it might evolve within real world constraints. By virtue of its central position in the payment process and its cost-saving computer capabilities, the commercial bank of the future will logically extend its role in the financial community with multiple new services. Technical change will remain the most potent factor in this business environment. Aggressive bankers, implementing and actively marketing the latest developments, will occupy the vanguard of the movement.



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