

**Title:** Currency: The State of Exchange

**Presenter:** Josue Rivera, Pasadena City College

**Mentor:** Shane Underwood

As the U.S economy gradually becomes more digitized, specifically through banking, there exists stigmas that suppress the full realization of a cashless economy in the United States. Suppressing cashlessness, suppresses the potential benefits that come with the absence of physical cash. This paper displays a decrease in crime rate, such as assault, larceny, and burglary, while contrasting negative externalities with benefits such as wealth stability and credit flexibility. In discussing negative externalities and benefits contributes to the general standard of living in the United States. This model of currency improvement gives an in detail 2013 snapshot of the money supply in the U.S, which includes updated data in 2016 and 2019 for the physical cash component in the money supply. The purpose of showing updated statistics is to understand the trends in currency dependency. Monetary policy is discussed and altered in a hypothetical basis of compensating for government subsidies in aiding the 'unbanked'. Moreover, Radio Frequency Identification in microchips is explored as a payment method for a digitized currency. Limitations like financial privacy and health risks are mentioned as barriers towards the digital pathway. In conclusion, skeptics' genuine concerns on a cashless society and emerging technologies are addressed and acknowledged for further potential accommodations and dialect.

## Works Cited

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