



Libra, Bitcoin & Co – Determinants of Non-cash Payments and Alternative Money

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Advances in payment technologies have considerably extended the way how we pay for transactions. While the majority of financial transactions has been even traditionally done by the means of noncash, nowadays cash settlement faces various challenges.

Noncash payments as well as cash alternatives change the characteristics of money and challenge the financial system. These changes have relevant micro and macroeconomic implications. Traditional economic functions of money will be deeply transformed – new features of monetary policy will occur. The diminishing demand for cash poses challenges for the current structure of financial markets. As an example, money creation has created specific arrangements between public and private actors, which may become obsolete. New forms of money need new actors – this has far reaching consequences for the society. Any inquiry into these topics requires insights into the microeconomics of noncash and alternative cash media, as well as deep knowledge of the organizations and institutions involved.

This issue of our journal provides a refined view on the use of noncash and alternative currencies. The articles offer insights to financial literacy, cryptocurrency returns, recent economic developments in the financial service industry, a legal assessment of cashless payments in light of the GDPR and the influence of culture on noncash payments in the Eurozone.

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