

The Political Economy of Digital Transactions

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The increasing digitisation of transactions is revealed in shifts towards a ‘cashless’ economy which is also described, alternatively, as a ‘digital enclosure’ (Scott, 2018). To what extent and how is this shift advanced and also resisted? How can scholars engage with the specific patterns of accumulation and extraction that emerge from the push to go cashless? These patterns, on the one hand, include the ‘data monetisation’ capacities of private organisations through which data is captured and – using digital analytical tools – turned into revenue streams. On the other hand, multiple forms of inequality are (re)produced from attempts to widen and deepen the digital enclosure.

We are interested in paper proposals that address the complexities of a real and/or imagined ‘cashless economy’ and the overlapping social, political, and economic factors which give it its shape. Our session thus welcomes research examining all aspects of the political economy of digital transactions, to generate critical scholarship on various aspects of digital payments, including remittances, mobile money, electronic wallets, central bank digital currencies. We seek to address questions that include, but are not limited to, the following:

- What broader political and economic factors have contributed to the rapid proliferation of digital transactions since the mainstreaming of the financial inclusion agenda, nearly two decades ago?
- What role do digital transactions play in uneven financial access?
- To what extent are ecologies of fintech reliant on global financial capital? Where and when does fintech create and contribute to new and continuing forms of racial and gender inequality and exploitation?

Reference:

Scott, B (2018). The cashless society is a con – and big finance is behind it. The Guardian, 19 July. <https://www.theguardian.com/commentisfree/2018/jul/19/cashless-society-con-big-finance-banks-closing-atms>

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