

Written evidence submitted by Anonymous

I am a mother, wife and psychotherapist. My husband is blind and relies on the use of cash in our local shops. Our local shops help him to use cash for his purchases. If he used plastic to pay for his purchases, he would have no way of knowing whether the correct amount has been debited from his account. My young adult children find it easier to stay in control of their spending by using cash. My patients need to use cash because they are financially vulnerable.

A digital currency, economy and digital id is a threat to us all for the future.

Not only will a digital currency mean that the government and banks can track every transaction and every move you make, it also means that if linked with a social credit system, every purchase you make and every time you pay for a service your social credit and bank account could be cut according to what the government set as desirable. In a new economy based on data harvesting, this could be anything from how much meat you eat, how much alcohol you drink, how many miles you've done in your diesel or petrol car that contribute to carbon emissions, or it could be based on what you say on social media or whether you're a political activist that's critical of the government.

A digital economy not only is a likely tool for tyrants to control people, it is an attack on the most vulnerable in our society; the elderly, poor, disabled and self employed who rely on the use of cash. It is also an attack on jobs. Millions of jobs will go to automation, AI (artificial intelligence) and robotics.

Research from the post office shows that 8 million people would struggle to live without cash and that 1.4 million do not have a bank account.

Many shops and businesses are moving towards cashless payment systems and the announcement that from September 2022 all National Rail ticket offices will close down to be replaced by a cashless, online ticket system, is a big step towards a cashless society in the UK.

However, the good news is that statistics from the Bank of England show that cash circulation has gone up since 2020 and has been rising in recent years in most countries apart from Sweden. This is because during times of economic crisis people prefer to manage their finances with cash.

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