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Cultural Studies >

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SECTION FOUR: TECHNOLOGIES

# The Appetites of App-Based Finance

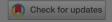
Affective and speculative futures

**Matthew Tiessen** 

Pages 869-886 | Published online: 13 Mar 2015

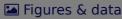
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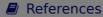
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#### **Abstract**

Banking is going mobile and becoming social. Today your smartphone is your own personal and portable bank vault, allowing you to access, deposit and transfer money

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app-based banking allows the financial system to extend its ability to track, surveil, judge, influence and control credit-seeking populations in ever more precise and predatory ways. In this paper I suggest that the extension of banking services onto our smartphones is not so much a convenience or service as it is the manufacturing of yet another market – a mobile banking market – that enables the banking system to track and tag the trajectories of the spaces in between more conventional points of exchange. I suggest also that mobile banking apps serve to whet the appetite of consumers for a cashless future of digital currencies which economists argue is necessary – or even inevitable – in the face of what economists call the 'zero lower bound' – the financial quandary that results when interests rates hit 0 percent and financial stimulus using lower interest rates becomes impossible in a world where cash remains an option.

Q Keywords: banking mobile apps financialization social media zero lower bound Deleuze and Guattari

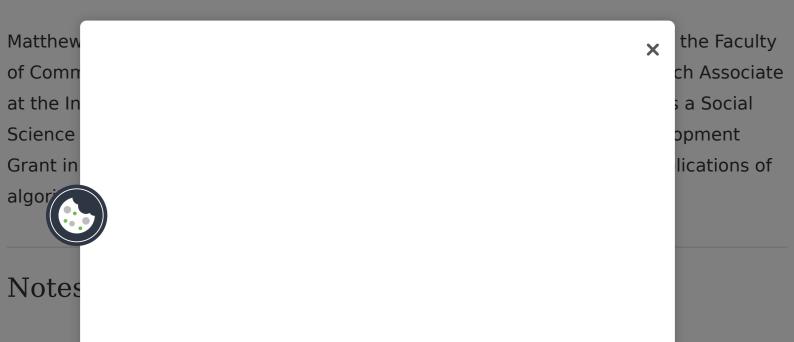
#### Disclosure statement

No potential conflict of interest was reported by the author.

### Notes on Contributor

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er (<u>2013</u>) at

<u>lietaer.com</u>, Daly and Farley (<u>2010</u>), as well as web-based initiatives such as <u>publicbankinginstitute.org</u>, <u>positivemoney.org</u>, feasta.org and dyndy.net – including dyndy.net's recently published volume (Sachy <u>2014</u>).

# Additional information

## Funding

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Related Research Data

Social Payments: Innovation, Trust, Bitcoin, and the Sharing Economy

Source: SAGE Publications

Guattari, Deleuze, and Cultural Studies

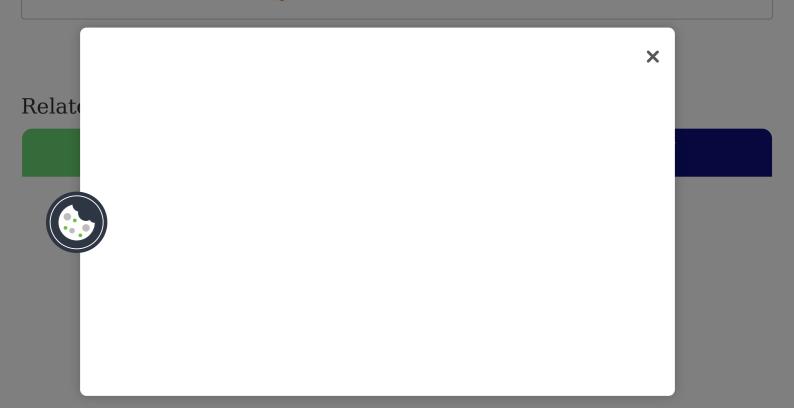
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