

Cultural Studies >

Volume 29, 2015 - [Issue 5-6: Everyday Debt and Credit](#)

1,519 20

Views | CrossRef citations to date | Altmetric

6

SECTION FOUR: TECHNOLOGIES

# The Appetites of App-Based Finance

Affective and speculative futures

Matthew Tiessen

Pages 869-886 | Published online: 13 Mar 2015

🗨️ Cite this article   🔗 <https://doi.org/10.1080/09502386.2015.1017148>



Sample our  
Humanities  
Journals

>> [Sign in here](#) to start your access  
to the latest two volumes for 14 days

📄 Full Article

📊 Figures & data

📖 References

🗨️ Citations

📊 Metrics

📄 Reprints & Permissions

Read this article

🔗 Share

## 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 with a light caress of your screen and a deliberate tap on an imaginary digital button. Our devices, in other words, are allowing money and debt to achieve what money has always 'desired' - ubiquity, immateriality, infinite accessibility and instantaneity. Moreover, connecting banks with customers' mobile devices using proprietary apps allows the relationship between banks and their creditors and debtors to become deeper, more profound, more granular. This granularity, of course, is primarily a one-way street defined more by the banks' access to user-generated content, purchasing patterns and their geo-spatial and temporal coordinates than by customers' desires, priorities or demands. Through the power of mobile devices, then, the pre-existing asymmetries related to knowledge, access to information, transparency and surveillance between banks and their customers are further extended in the bank's

favour. That is, by providing customers with the appearance of access and interactivity, 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 interest rates hit 0 percent and financial stimulus using lower interest rates becomes impossible in a world where cash remains an option.

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

Matthew Tiessen is an Assistant Professor in Professional Communication in the Faculty of Communication and Design at Ryerson University (Toronto) and a Research Associate at the Infoscape Research Lab, directed by Dr. Greg Elmer. Dr. Tiessen holds a Social Science and Humanities Research Council of Canada (SSHRC) Insight Development Grant in the area of ‘Digital Economy’ to support research on the social implications of algorithmically driven digital technologies.

---

## Notes

1 For some clues about what such a shared and commons-friendly financial and monetary future could look like see, for example, the work of Bernard Lietaer ([2013](#)) at [lietaer.com](#), Daly and Farley ([2010](#)), as well as web-based initiatives such as [publicbankinginstitute.org](#), [positivemoney.org](#), [feasta.org](#) and [dyndy.net](#) – including [dyndy.net](#)'s recently published volume (Sachy [2014](#)).

## Additional information

### Funding

This work was supported by an Insight Development Grant from the Social Science and Humanities Research Council of Canada.

#### Related Research Data

##### [The Endogenous Money Stock](#)

Source: Journal of Post Keynesian Economics

##### [Uncertain Subjects of Anglo-American Financialization](#)

Source: Cultural Critique

##### [Manipulating Public Opinion: The Why and The How](#)

Source: American Journal of Sociology

##### [Economic Geographies of Financialization](#)

Source: Economic Geography

##### [Credit creation, the monetary circuit and the formal validity of money](#)

Source: Unknown Repository

##### [Don't Be Evil](#)

Source: Scientific American Mind

##### [Financializing space, spacing financialization](#)

Source: Progress in Human Geography

##### [Heeding Daedalus: Optimal Inflation and the Zero Lower Bound](#)

## Related research

People also read

Recommended articles

Cited by  
20

---

Paul Langley et al.  
New Political Economy  
Published online: 20 May 2020

---

Buy Now, Pay Later technologies and the gamification of debt in the financial lives of young people >

---

Steven Threadgold et al.  
Journal of Cultural Economy  
Published online: 20 May 2024



---

A feminist approach to fintech: exploring 'buy now, pay later' technologies and consumer fintech >

---

Jessa Loomis et al.  
Journal of Cultural Economy  
Published online: 23 May 2024



[View more](#)

## Information for

[Authors](#)

[R&D professionals](#)

[Editors](#)

[Librarians](#)

[Societies](#)

## Opportunities

[Reprints and e-prints](#)

[Advertising solutions](#)

[Accelerated publication](#)

[Corporate access solutions](#)

## Open access

[Overview](#)

[Open journals](#)

[Open Select](#)

[Dove Medical Press](#)

[F1000Research](#)

## Help and information

[Help and contact](#)

[Newsroom](#)

[All journals](#)

[Books](#)

## Keep up to date

Register to receive personalised research and resources by email



Sign me up



Copyright © 2026 Informa UK Limited [Privacy policy](#)

[Cookies](#) [Terms & conditions](#) [Accessibility](#)

Registered in England & Wales No. 01072954  
5 Howick Place | London | SW1P 1WG



**Taylor & Francis**  
by informa