

Cultural Studies >

Volume 29, 2015 - Issue 5-6: Everyday Debt and Credit

1,326 16

Views CrossRef citations to date Altmetric 6

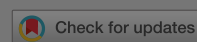
SECTION FOUR: TECHNOLOGIES

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

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

deeper,

way stre

patter

priori

asymme

surveilla

favour. T

About Cookies On This Site

We and our partners use cookies to enhance your website experience, learn how our site is used, offer personalised features, measure the effectiveness of our services, and tailor content and ads to your interests while you navigate on the web or interact with us across devices. You can choose to accept all of these cookies or only essential cookies. To learn more or manage your preferences, click "Settings". For further information about the data we collect from you, please see our [Privacy Policy](#).

Accept All

Essential Only

Settings

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.

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 2015 for his research on the implications of algorithmic decision-making for the future of work.



Not

1 For some of the more recent work on the zero lower bound, see, for example, the Monetary Demand Letter (2013) at

About Cookies On This Site

We and our partners use cookies to enhance your website experience, learn how our site is used, offer personalised features, measure the effectiveness of our services, and tailor content and ads to your interests while you navigate on the web or interact with us across devices. You can choose to accept all of these cookies or only essential cookies. To learn more or manage your preferences, click “Settings”. For further information about the data we collect from you, please see our [Privacy Policy](#).

Accept All

Essential Only

Settings

[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

People also read

Recommended articles

Cited by
16



About Cookies On This Site

We and our partners use cookies to enhance your website experience, learn how our site is used, offer personalised features, measure the effectiveness of our services, and tailor content and ads to your interests while you navigate on the web or interact with us across devices. You can choose to accept all of these cookies or only essential cookies. To learn more or manage your preferences, click “Settings”. For further information about the data we collect from you, please see our [Privacy Policy](#).

Accept All 

Essential Only

Settings

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 © 2024 Informa UK Limited [Privacy policy](#) [Cookies](#) [Terms & conditions](#)

[Accessibility](#)

 Taylor & Francis Group
an informa business

Registered in England & Wales No. 3099067
5 Howick Place | London | SW1P 1WG

About Cookies On This Site

We and our partners use cookies to enhance your website experience, learn how our site is used, offer personalised features, measure the effectiveness of our services, and tailor content and ads to your interests while you navigate on the web or interact with us across devices. You can choose to accept all of these cookies or only essential cookies. To learn more or manage your preferences, click “Settings”. For further information about the data we collect from you, please see our [Privacy Policy](#).

 Accept All

Essential Only

Settings