

CASH DEFENSE IN EUROPE



Denaria



WHAT IS CASH TODAY FOR PEOPLE AND SOCIETY?



REALITY VS. PERCEPTION in the era of digital disintermediation

- Cash is a public and social good.
 - Cash is a mean of human interaction
 - Cash is publicly endorsed by institutions
 - Cash warrants equality of access
 - Cash is a stronghold for freedom to choose and privacy
 - Cash is the analogic backup when crisis arise
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- Cash is dodgy, contagious, and obsolete
 - Cash is an obstacle for digitalisation
 - Cash needs to convert into digital currency
 - Cash as setback for the digitalisation of “minoritarians”
 - Cash is a brake for the digital Economy
 - Cash is not secure



Houston, we have a problem.

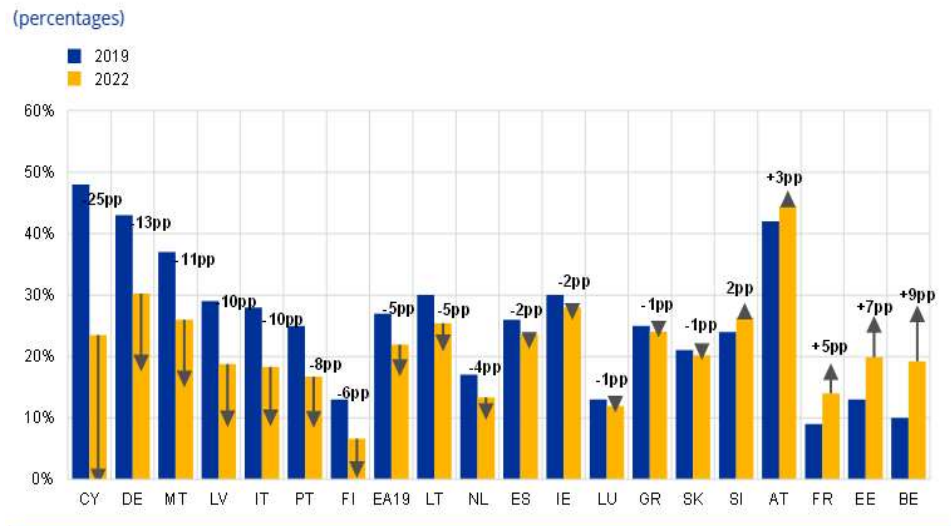
GRADUALLY PERCEPTION, RATHER THAN REALITY, IS DRIVING THE LEGISLATIVE AGENDA

Some examples:

- Scandinavia/Baltic (encouraging e-transactions as opposed to cash).
- Spain: Rental Law/1,000€ limit.
- ECB/EU Institutions: should reflect on how the public service of cash distribution entrusted to Banks is working.
- Legislation to settle this situation is for sure coming...

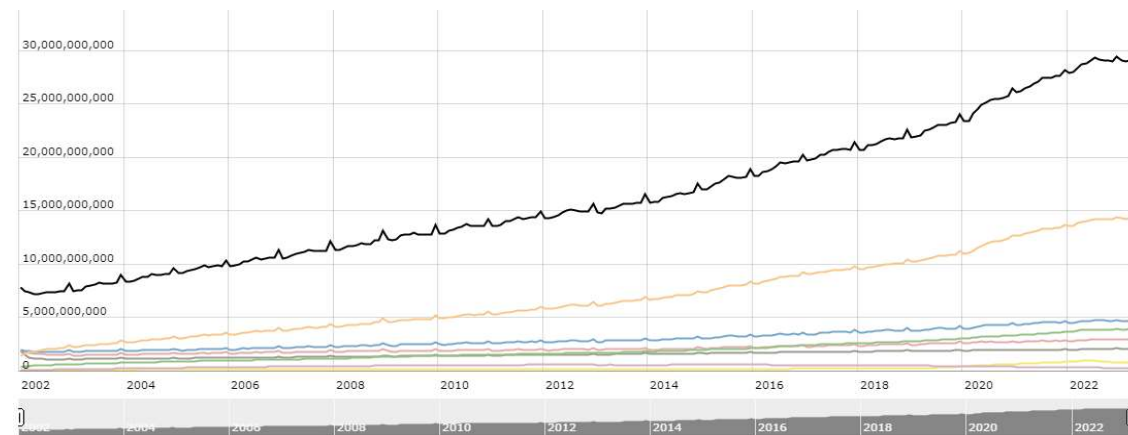
MIRROR GAME

Chart 20
Preferences for cash, 2019 vs. 2022



Sources: ECB, calculations based on De Nederlandsche Bank and the Dutch Payments Association (2020, 2022) and Deutsche Bundesbank (2022).

Demand of Euro Bank notes Source : ECB



- €5
- €20
- €100
- €500
- First series
- First series
- First series
- First series
- Europa series
- Europa series
- Europa series
- Europa series
- €10
- €50
- €200

IN WICH PART OF THE SLIDE ARE YOU? NO SECURE SIDE WHATSOEVER

COUNTRIES WITH LIMITS IN THE CASH PAYMENT

Spain (Max 1.000 €)	Italy
France (Max 1.000 €)	Poland
Belgium	Portugal
Bulgary	Rumania
Czech Republic	Slovakly
Greece	Macedonia
Hungary	Albania

TOTAL: 14

ECB
Limit of
10.000 €

COUNTRIES WITHOUT LIMITS IN THE CASH PAYMENT

Austria	Iceland
Finland	Latvia
Germany	Lithuania
Switzerland	Estonia
Holland	Malta
Ireland	Luxembourg
Slovenia	

TOTAL: 13

WHAT ARE YOU GOING TO DO ABOUT IT?



JOINING FORCES FOR CASH DEFENSE IN EUROPE



- Spain: Denaria.
- Portugal: Denaria Portugal.
- Sweden: Kontantupproret.
- France: Institut Sapiens.
- UK : Payment Choice Alliance
- ...
- What about in your country?.
- We all need to join forces, and set up a European network to be influential at the core of decision making and legislation (EU institutions).

