

The evolution of cash

Hong Kong could be the world's first city where physical money will die out. **Nury Vittachi** tested the theory.

Monday

My tourist friend Maggie was staring at a sign on a photo booth in the MTR. The sign said: "Please Use Octopus."

"What does this mean? Do you really need an octopus to get your photo taken here?" she asked.

"Of course not," I told her. "Any invertebrate marine creature will do. A squid or a cuttlefish, for example."

Tuesday

I met Maggie for breakfast and revealed that an Octopus was the name of Hong Kong's main currency.

"According to the guidebook, the currency is Hong Kong dollars," she replied.

"Out of date," I said. "Hong Kong is the first place in the world where cash is dead. We use Octopi and other smart cards."

She set me a challenge: we would spend the next few days not using cash of any kind at all: just plastic.

Wednesday

I used my Octopus card to catch the bus to her hotel. We used a credit card to buy tickets to tourist attractions on the Peak. The same card bought lunch.

After a stroll, she wanted ice cream, and I thought we might have to resort to actual coins. But no, we used a card to buy sundaes at McDonald's.

Thursday

Again, our travelling was paid for with Octopus cards, which also paid for coffee and sandwiches at Starbucks for lunch. When I wanted a newspaper, we popped into 7-Eleven where we could use an Octopus to pay for small items.

"You're right," Maggie said, impressed. "You don't need cash at all in Hong Kong. Money is dead."

Friday

The scheme came unstuck. On the street, there was a schoolgirl collecting money for a home for disabled children. She didn't take credit cards, and there was no way we were going to walk past her. So out came the coin purse for the first time that week.

That evening we needed a snack, but couldn't bear another McDonald's. And the street satays on Lockhart Road smelled irresistible. Cash was the only form of payment.

Saturday

I walked past my former news vendor, a woman who looks about 300 years old, on Des Voeux Road. I felt like a traitor, having been buying my papers at 7-Eleven, so I paid cash for one.

I met Maggie at Statue Square. Walking across a raised walkway in Central, we encountered a beggar. He had

no electronic card-reader with him, so we gave him cash.

We both fell silent after that, but it turned out that we were thinking the same thing. Using cards for everything means you are limited to giving your money to big business, chain stores and corporations: McDonald's and Starbucks and 7-Eleven. The little guys get cut out: the newspaper sellers and street vendors and *dai pai dong*s and schoolgirls collecting for charity.

"The death of cash is a seriously bad thing," Maggie said.

She marched back across the walkway and then dropped her Octopus card in the beggar's bowl.

"Do you know what to do with that?" she asked.

"Yes, thank you," he replied in surprisingly good English. "Go to 7-Eleven."

There's a moral here somewhere, but I don't know what it is.



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