



Risk Beyond Is Hosted by  
Enterprise Risk Management Academy  
[www.erm-academy.org](http://www.erm-academy.org)

# Money and Technology

**RISK  
BEYOND  
2023**

**ERMA**  
INTERNATIONAL  
CONFERENCE  
ON ERM

7-8<sup>th</sup>  
**Dec**  
2023



**INTO THE UNKNOWN:**  
CHARTING THE FUTURE AGENDA



[riskbeyond.com](http://riskbeyond.com)

*I don't think I am being controversial **when I say Money is close to everyone's heart...***

---

*BUT what is the relationship between Money and Technology?*

*Let's watch this short video*





So – it turns out, that **our manifestation of money** throughout history is directly related to **the actual technology available** at that point of time...

---

*Let's have a look at a few case of examples*

# Written Language

*Primary invented for the recording of debt and promissory notes – i.e early accounting and money!!*



# Minted Coins

*The technology behind minted coins was designed and used by Empires to enhance the trust of coins and what they were made of – (in comparison to fakes) – so they had confidence to trade in them.*



# Printing Press

*1440 AD, The technology behind representative money, writing, printing and making paper – was used for advanced promissory notes and paper money.*



# The Telegraph

*Developed in the 1800s was first used by Western Union in 1872 – where customers could “wire” money from one location to another. This was a milestone in that for the first time in history– Money could move **faster** than people!*



# Credit Cards

*In the 1960s the Credit Card was introduced which resulted in an explosion in consumer buying and economic activity. This was driven by the early electronic computers – where Ledgers could be read by a machine – verifying that a particular person had the assets for the transaction and hence authorize the credit card payments. This was the beginning of automation within the financial industry.!*





# TODAY

- The explosion of digital payment networks has grown exponentially in relation to the digital technology behind the financial networks.
- Now machine learning programs (AI) take literally milliseconds to determine if a particular purchase by you is consistent with your past purchasing behavior and location – the basis of credit card fraud protection.





# ***HOW is Money Created now – Where does it come from?***

*Let's watch a short video*



Risk Beyond Is Hosted by  
Enterprise Risk Management Academy  
[www.erm-academy.org](http://www.erm-academy.org)



**ERMA**  
INTERNATIONAL  
CONFERENCE  
ON ERM



## Let's Continue with the video ...

- Again this highlights the point of “**Fractional Reserve Lending**” in that most of the money supply is in fact created by private banks digitally, when they issue loans, be it personal loans, SME loans, credit card loans or institutional loans.
- Hence, while we are all familiar with the term “**quantitative easing**” – most of the money supply didn't come from actually printing money – it just came through Commercial Bank Money, through the issuance of digital money – mostly as loans.



# Thank you



Risk Beyond Is Hosted by  
Enterprise Risk Management Academy  
[www.erm-academy.org](http://www.erm-academy.org)



ERMA  
INTERNATIONAL  
CONFERENCE  
ON ERM

7-8<sup>th</sup>  
**Dec**  
2023



**INTO THE UNKNOWN:**  
CHARTING THE FUTURE AGENDA

