

# Maxwell Arias Explores What a Cashless Society Looks Like

*Going Cashless is Closer to a Reality Than Many Think, Maxwell Arias Explains*

PHILADELPHIA, PA, UNITED STATES, September 30, 2020 /EINPresswire.com/ -- A cashless society would mean that debit and credit cards are used for everything. There would be no paying people cash under the table. There would be no coins to throw into a fountain for good luck. Maxwell Arias, a finance graduate from The Wharton School explains what a cashless society would look like.

Maxwell Arias first explains that going cashless means that the government would have the ability to see every transaction. Everything is digitized. A person wants to use a credit or debit card, every transaction is linked to their bank account. Even in the argument of using decentralized currency, such as Bitcoin, is still traceable.

Using cash allows people to conduct business in a way that is untraceable. People can choose to work under the table without having to report their income to the government. People can choose to commit various crimes and be paid with cash that the government does not know [about](#). [Maxwell Arias](#) explains that cash can be seen as both good and evil.

While some argue that a cashless society means that people cannot earn "extra" money or sell assets for quick cash, Maxwell Arias has a rebuttal. There are many ways in which people can exchange money quickly without having to write checks. Companies like Zelle, PayPal, and Venmo make it easy for people to pay one another using their mobile devices. It allows children to earn money at a lemonade stand. It allows homeowners to make quick money at a garage sale. Maxwell Arias explains that having these solutions can make it easier to go cashless.



Particularly with the pandemic leading to a change shortage, it is showing how going cashless can be a reality faster than many realize. Many stores don't want to deal with having to short their customers because of not having a few coins in the register. As such, signs are appearing in stores around the country saying that they are accepting the cards only.

Cash is already becoming obsolete. During a pandemic, people don't want to touch cash. It can contain too many germs. By going cashless, it also means a contactless form of payment. People can tap a credit card onto a machine or scan a Venmo QR code without having to touch [anything](#). [Maxwell Arias](#) explains.

While going cashless means that there's a record of every transaction, it can reduce [crimes](#). [Maxwell Arias](#) explains that the future of cashless may or may not be in cryptocurrency. However, many of the arguments that people have of why going cashless is bad are easily disputed, Maxwell Arias explains.

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