

Business Management Seminar

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Speaker Bernardo Bátiz-Lazo (Bangor University)

Title Origins of Cashless Payments: Direct to Account Payments, Cash Machines and Online Technology in the UK and Sweden

Abstract

This article explores the technological choices made at the dawn of the massification of retail finance. To describe and analyse the development of electronic banking and its entanglement with wider historical processes, we document how the deployment of networks of cash dispensers interweaved with the adoption of on-line real-time (OLRT) computing in Sweden and the UK. Swedish savings banks spearheaded technological change in Europe whilst their British counterparts started their computerisation rather 'late' and benefited from adopting 'tried and tested' technology. In documenting this sequence of events we emphasise the role of middle managers in the selection of alternative technologies whilst also proposing that, in replicating behaviour in the bank retail branch, there are specific conditions of computing inside banking organisations that require the consideration of on-line (OL) and on-line real-time (OLRT) communication as two distinct stages in the evolution of computer networks. As a result, we show how delivering a cashless society proved more difficult than anticipated.