

E-MONEY DEVELOPMENT WITHIN CONTEMPORARY ECONOMIES

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ABSTRACT: Development is the upward directional movement of society from lesser to greater levels of energy, efficiency, quality, productivity, complexity, comprehension, creativity, enjoyment and accomplishment. These attributes are both the means for achieving development as well as its most characteristic expressions or results.

Money has played a parallel role at the social level as a medium for urbanization, multiplying economic activities by several orders of magnitude. The forms money has taken on over centuries have always been closely connected with the technological developments in the economy. As simple economies evolved into more complicated economies, money has always adapted to the different economic circumstances. With respect to the latest innovations in the computer industry a new form of money has evolved: e-money.

Key Words: evolution, knowledge, e-money, development

JEL Codes: E00, E60, O11