

1. Record Nr.	UNINA9910254882303321
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Titolo	Transforming Payment Systems in Europe // edited by Jakub Górk
Pubbl/distr/stampa	London : , : Palgrave Macmillan UK : , : Imprint : Palgrave Macmillan, , 2016
ISBN	1-137-54121-0
Edizione	[1st ed. 2016.]
Descrizione fisica	1 online resource (XX, 270 p.)
Collana	Palgrave Macmillan Studies in Banking and Financial Institutions, , 2523-336X
Disciplina	332.1/78
Soggetti	Banks and banking Business Commerce Development economics Bank marketing Finance, Public Banking Trade Development Economics Financial Services Public Finance
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Bibliographic Level Mode of Issuance: Monograph
Nota di bibliografia	Includes bibliographical references at the end of each chapters and index.
Sommario/riassunto	The European payment market has undergone rapid transformation in recent years due to changes in payment habits, new business rules and new legal frameworks and regulation. There has also been an advent of new technologies and payment solutions which has altered the European payments landscape drastically. This book provides an overview of the fundamental issues involved in this new payments landscape. The authors discuss fundamental problems such as substitution between cash and non-cash payment instruments, payment costs, the economics of fees, and the demand for cash and

deposit money. They also analyse issues such as two-sided markets, business platforms and the problem of critical mass. Other chapters focus on new phenomena in payments such as mobile payments, multi-sided platforms, electronic wallets, virtual currencies, decentralised ledgers, private digital currencies, blockchain and instant payments. The authors also review existing regulation for the topic including the revised Payment Services Directive (PSD2), Interchange Fee Regulation (IF/MIF Reg), and the Single Euro Payments Area (SEPA) project. Transforming Payment Systems in Europe offers insight into changing payment culture and the ways in which new payment systems can create a single digital market to foster further integration in Europe.
