

Simplicity is always better

Being cashless is a trend that has emerged and *swept across the entire world* recently, with Apple Pay and Google Pay being *the embodiment of* mainstream cashless payment methods, they are both awarded the most downloaded and editor's choices prizes at both Apple store and Google Play store respectively. Undoubtedly, it manifests that being cashless has become more and more popular since almost everyone has already had their phone installed with an e-payment app. However, regardless of its *soaring popularity*, the status of cash is still *irreplaceable* and *invincible*.



Needless to say, with the help of payment apps and credit cards, people no longer have to bring a large sum of cash outside so as to purchase *ostentatious* and superior goods. Only by tapping the card or scanning the QR code, the transaction is automatically done. That being said, every coin has two sides, including this case as well. First and foremost, nothing can replace the *authentic sense* of spending money through cash. If you hand out cash to the cashier, you feel that you are giving away your money to others. This feeling cannot be experienced by using credit cards or e-payment apps to settle payments since the whole process of transaction is *intangible* and *imperceptible*. Citing a survey result conducted by the Chinese University of Hong Kong, it *unveiled* the fact that 80% of respondents who fancy using credit cards to settle payments often result in *overspending* which they are *oblivious* of until they read the *bank statement* which will be sent at the end of a month, Being too late for them to take *remedial measures*, they are *compelled to* repay debt through borrowing money from other financial institutions. One debt settled, another debt rises, which eventually tends to a *dreadful, vicious cycle*. When praising the upsides and convenience of being cashless, never should we overlook the *dormant pitfall*.

Apart from the threat prompted by its convenience, another *fatal* drawback is that it over relies on the stability and persistence. No matter which cashless payment is adopted, they all require WIFI or mobile data to get the transaction done.

If the network goes out of order, WIFI could not be used. If the use of mobile data reaches its limit, mobile data could not be used. If there is a fault in the power station, both could not be used. These examples illustrate how the network and stability of power supply play an *indispensable* role in using cashless payment methods. Therefore, without electricity supply, all the cashless payments become useless. Besides without bringing cash around, all the money needed is stored in either the e-wallet installed in the phone, or just literally a credit card. *Paradoxically*, once forgetting to bring both of them outside, the activity could be greatly *restrained*. For instance, China is a place where cashless payment methods have been *ubiquitous* for a long time. People living there use the app, Alipay, to settle every payment they encounter in daily lives. As time goes on, people are adapted to just bringing their phone alongside them with the wallet storing money at home. Nevertheless, some Chinese people

often complain that the situation has become troublesome once they forget to bring their phone with them since a *tremendous* amount of stores are *reluctant* to receive cash. Moreover, since natural disasters occur *sporadically* when there is an earthquake or flooding which wrecks the power station, making the power supply cut off, people in China could not even buy a can of Cola since they are used to buying anything through a cashless method. *Doubtless*, this is *utterly absurd*.

The *gravity* of safety concerns should not be *underestimated*. Living in a world with *state-of-the-art* and *ground-breaking* technologies, we are experiencing an *escalating prevalence* in cyber networks. Meanwhile, the cyber crime rate is also *ascending*, since more and more people start to be cashless after the invention of credit card and e-payments methods, hackers steal money from people's e-wallet or bank account. *Taking* Hong Kong crime statistics *into account*, it provides an open gateway for an amount of \$1000 US millions was lost due to several reasons such as the *leakage* of credit card number and E-payment app password. Unfortunately, since the cyber network is *intricate*, *it is extremely difficult, if not impossible, for* the victims *to* claim back their fortune. Conversely, *rarely could someone lose* a *desperate* amount of cash because it is more *arduous* to steal huge amounts of cash from one another.

Having pondered the disadvantages of using cashless payment methods, it could be observed that there are still a vast number of flaws *despite the fact that* it might have made our life better and more convenient *on the surface*. It is understandable that people will naturally prefer using a more convenient payment method which is more casual than using cash *on the grounds that* humans are lazy. Being cashless is dire, *yet what comes after it are* numerous threats that might ruin your life, which aforementioned only account for a little part. On the other hand, the only thing people should be aware of when using cash is to *safeguard* it by keeping it in a safe place. Comparatively, there are much less things to be *apprehensive* about when using cash. Hence, *without doubt*, cashless payment methods do more harm than good.