What are the advantages and disadvantages of having cashless socity.

Nowdays , there are many methods to pay and recive money and mostly all of them are cashless. Just like coin has ~~both~~ side this statement has both merit and demerit.

Normally , There are many methods to pay and recive money but cashless methods are easy and fast nowdays becase of the internet and technology.For example google pay and paytm are quite femous and They are also known as wierless payment methods.check are least femous in genral.Mainly all these methods are based on bank so all of the transactions happenes directly or indirectly from one’s bank. Check is only used in indusries and other offical businesses to transfer high amount of money. Wierless payment methods llike net banking and upi transfer are also used in indusry and businesses. All of these methods are more managable , cashless and secure than payment in cash. These types of method has feture which saves all of user’s transaction automatically thus helping user with managing user’s money.thus one does not have to worry about someone stealing your cash from one’s wallet because unlike cash all the real money ~~are~~ still in your bank account.

However , no matter how much advantages these cashless methods have there is still risk of lossing a person’s money.Cyber theft is a crime in which a person with melisious intenstion can steal your money by hecking your account .Other than that there are still two major issue with these cashless methods because these methods mostly rely on internet and electricity so if any of these two falis this method does not work.

In cunclution , even though cashless method has demerit this method is still fast and easy to manage.