

material for personal security reasons, and people will carry RFID blockers or tag jammers to disrupt transmission of information to scanning devices.

We will soon be living in a world of tags, with different ones serving different purposes. EPC tags will store Global Trade Identification Numbers to give each item a unique identification number. RFID-tagged items will be as ubiquitous as barcoded products are today but be even more pervasive. However, unlike barcodes, multiple RFID tags can be read simultaneously, each distinctively identifying the bearer at once without the need for line-of-sight or direct contact between reader and tag. Each of us will be a walking mountain of tags, and it will be impossible to isolate them all from being read. Moreover, due the convergence of the pervasive mobile telephone and RFID readers, everyone will be able to obtain all manner of information about everyone else—from passports, clothes, personal data, and, in particular, cash.

Will the convergence of money, mobile telephony, and RFID inexorably lead to the end of cash as we know it? Is this “the complete delivery of the individual to the tyranny of the state, the final suppression of all means of escape, not merely for the rich, but for everybody” [7]? Possibly. The technology will ensure that personal credit devices no longer come in the shape of cards but as tags in keychain fobs, stickers, and implants. Cash as we know it will be an anachronism. RFID developments in the name of supply-chain management and national security will complement the worldwide flood of tags. The public will be ready—enthusiastically armed with RFID-reading mobile phones to scan items in shops and the money they handle, as well as information about one another.

Can the stampede of privacy-invading mobile technology along Friedrich Hayek’s *Road to Serfdom* [7] be stopped? After all, money does not have to be created legal tender by governments. Due to low transaction costs, organizations can issue money, possibly as a percentage of their equity. To a certain extent this is already happening with large-denomination bonds, but new technology introduces the

HOW DO WE ENSURE THAT THIEVES DO NOT SCREEN THE TAGGED CONTENT OF OUR WALLETS TO FIND OUT IF WE ARE WORTH ROBBING?

potential for use in small denominations—real cash money. Maybe Hayek’s vision of the “denationalisation of money” [6] will become a reality. As a substitute for government-issued bank notes, we may instead just deal in yet another, untagged currency to maintain our anonymity. ■

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