

Digital Payment Platforms: The Leap from Cash to Mobile Wallets

Apple Pay, WePay, VinPay, GoPay & the Global Financial Shift

Maximilian Ali (107758252)

Christian Rafael (139492243)

Hai Son Nguyen Dang (108524257)

Jason Atmosfera (103512208)

What Are Digital Payment Platforms?

- Mobile-based wallets and apps for payments
- Examples: Apple Pay, WePay, VinPay, GoPay
- Enable sending, receiving, and storing money digitally



Leapfrogging Technology

- Many countries skipped credit cards & banks
- Direct transition: cash → digital wallets
- Examples: China, Vietnam, Indonesia, parts of Africa
- Financial inclusion for unbanked populations



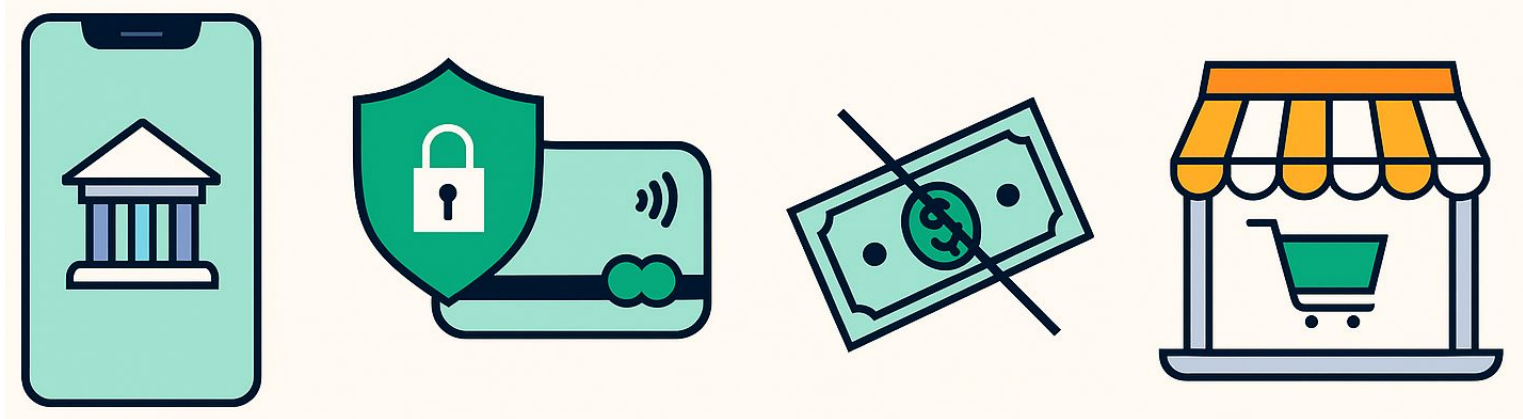
Global Implications

- Traditional U.S. influence via SWIFT, Mastercard, Visa
- Digital wallets challenge U.S. global financial monopoly
- Trump's frustration with this trend



Benefits of Digital Payments

- Financial inclusion
- Faster, more secure transactions
- Reduced reliance on cash
- Enables new business models & e-commerce



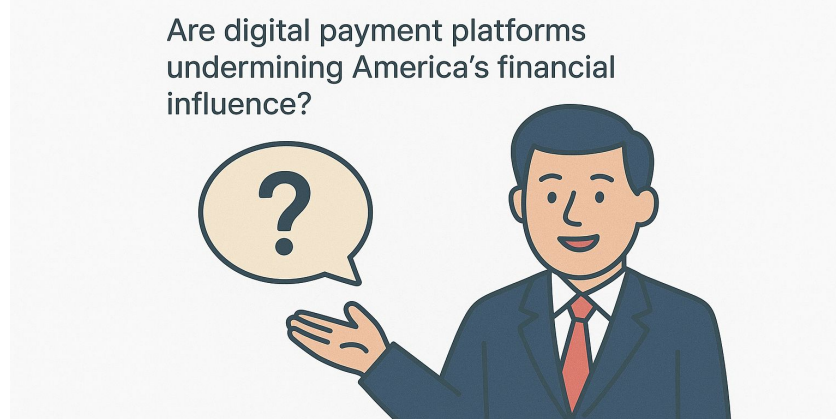
Risks & Challenges

- Security & privacy concerns
- Potential for new monopolies
- Dependence on software & mobile infrastructure



Thought-Provoking Question

“If software-driven payment platforms can bypass traditional banks and U.S.-controlled systems, will this lead to a more open and fair global economy — or create new monopolies elsewhere?”



References

Kagan, J. (2025, July 30). *Understanding Digital Wallets: Secure, Cashless Payments Made Easy*. Investopedia.
<https://www.investopedia.com/terms/d/digital-wallet.asp>

The Economist. (2023, August 10). *The Transformation of Digital Payments in America, China and India*. The Economist.
<https://www.economist.com/films/2023/08/10/the-transformation-of-digital-payments-in-america-china-and-india>

World Bank. (n.d.). *Global Findex Database 2021 Survey Headline Findings on the Use of Financial Services*.

<https://www.worldbank.org/en/publication/globalfindex/brief/the-global-findex-database-2021-chapter-2-use-of-accounts>

Willige, A. (2023, November 21). *Here's Why Africa is the World Leader in Digital and Mobile Banking*. World Economic Forum.
<https://www.weforum.org/stories/2023/11/africa-digital-mobile-banking-financial-inclusion/>

The Economist. (2023, May 15). *As Payments Systems Go Digital, They Are Changing Global Finance*. The Economist.
<https://www.economist.com/special-report/2023/05/15/as-payments-systems-go-digital-they-are-changing-global-finance>

Rayda, N. (2025, May 2). *US Wants Indonesia to Undo Trade Barriers Amid Tariff Threat, but Jakarta Should Stand Firm: Analysts*. Channel NewsAsia.
<https://www.channelnewsasia.com/asia/us-wants-indonesia-undo-trade-barriers-amid-tariff-threat-jakarta-should-stand-firm-analysts-5104126>