Journal of Advanced Research in Journalism and Mass Communication
Volume 7, Issue 3 - 2020, Pg. No. 16-20
Peer Reviewed Journal

Article

Media an Inseparable Organ in Promoting Cashless Economy

Paromita Das[1], Satarupa Roy[2], Jyotish Dutta[3]

[1,2,3]Assistant Professor, Department of Mass Communication, Assam University, Silchar, India.

INFO

Corresponding author:
Paromita Das, Department of Mass Communication, Assam University, Silchar, India.
E-mail Id:
gpp59aus@gmail.com
How to cite this article:
Das P, Roy S, Dutta J. Media an Inseparable Organ in Promoting Cashless Economy. *J Adv Res Jrnl Mass Comm* 2020; 7(3): 16-20.

Date of Submission: 2021-02-10
Date of Acceptance: 2021-03-05

ABSTRACT

After demonetization, a sudden step taken on November 8th 2016 to reduce corruption in India, the democracy has understood why the Prime Minister stretched on the issue of having a bank account from the moment he was elected. For techno savvy people it was just another day as they hardly use cash for their day to day consumption, even their glossaries are ordered online but for those non-techno savvies that constitute the major portion of the population it was few months of disaster. Even worse was when the news of India moving towards a cashless economy was aired. All of a sudden the non-functional bank accounts got active, shops even the smaller ones got card readers and some corrupt souls left their bodies. This is indeed a brave decision taken by the government and many counties which have already taken this step have prospered and got rid of corruption and black marketing. However, before incorporating this idea into action it is very important to understand what type of population India possesses and will it be feasible for all the people to go cashless. Here the Media, the fourth pillar of democracy can play a great role. Media took a forefront in the past by helping the government with various projects like Krishi Darshan which taught the farmers the use of new technique of farming for better production. However, over the years the role of media has only become confined to reporting and entertaining. The educative power of media has somewhat diminished. However, with time the reach has increased and therefore it can serve as the befitting partner of the government in making India a cashless economy.

Keywords: Krishi Darshan, Cashless Economy, ATM, Government, UPI

Introduction

Cashless economy, as the name suggests is the minimum use of cash and the maximum use of digital transactions. That is debit or credit cards, net banking, mobile wallets like paytm and UPI transactions. The ease of carrying out financial transactions with convenience of not going half a mile to the ATM time and again comes with a cashless economy. That's one out of the list of benefits that people shall enjoy if they decide to go physically cashless. In case of emergencies, it shall be a boon in disguise wherein one shall need an email id, a mobile phone with internet and a bank account to do the needful. There are discounts and service tax relaxations on online transaction saving a lot of time from bargaining and ending up with a fight. People can track their spending and have a record that shall help them in the long run to prepare their budgets. The push sale that has become very popular now-a-days where one has to take few chocolates in lieu of a 'no change' excuse will be done away with. Discounts on service tax, fuel, rail tickets, rail catering, highway toll, insurance and many more are benefits of cashless economy. However, the biggest benefit is the eradication of black money and corruption and the increase of tax payers which can boost the economy in no time as all transactions shall now be recorded.[1-4]

However, the bigger questions to deal with are: Will it be accepted by all? Will it be beneficial for all? And if not what can be done in this regard?

Objectives

- To create awareness about cashless economy
- To educate and help the non-techno-savvy portion of the population in creating a place for themselves in the cashless economy

Discussion

"Sabka Saat Sabka Vikash"[5]

A quote by Prime Minister Mr. Narendra Modi which means Everyone's cooperation will ensure everyone's progress. Definitely the idea of incorporating cashless economy was also a part of this mission of benefiting all sections of the society. In this regard it becomes very important to identify the different sections of the population.

Based on Age	Based on Education	Based on wealth	Based on Location
Old	Uneducated	Poor	Rural
Young	Educated	Rich	Urban

While the young, educated, rich and urban population will benefit from the advantages of the cashless economy, it shall be a hassle for the old, uneducated, poor and rural population of the country. Before understanding the reason behind this opinion, one should understand what a cashless economy is.[6]

In simple words an economy in which physical (cash) monetary transactions are replaced by digital ones is called a Cashless Economy. One can pay though the use of any digital means like computers, mobile, debit or credit cards but not cash. So, in this process two very basic things are must which are:

- A bank account
- Knowledge of how the digital world works

While there is no debate on the fact that these are basic things in a digital society, there is definitely a question whether these are basic in a developing country like India, majority of which resides in the rural areas or rather below the poverty line.

Where literacy is equally proportionate to being able to write one's name only, digital knowhow a common term used now-a-days will not be very common. While the old people have android phones in their hands but are dependent on their children to teach them how to pay the electricity bill online, the domestic helpers have a bank account by the government's grace but don't know what is net banking. In fact even a portion of the educated class is not aware of net banking or even if they are don't know how to operate it.[7]

Case Study

To find out the real scenario a *case study* was conducted taking into consideration these four sections of the population:

- A 68 years old retired government servant (First respondent)
- An educated domestic helper of 40 (Second respondent)
- A 35 year old uneducated babysitter from a village (Third respondent)
- A college girl (BPL) of 17 (fourth respondent)

They were asked twenty questions in total and the outcome of the case study was shocking.Forget about internet connection in their households, the second respondent did not even have a television set in her house. All of them were literate and thus educated in their opinion. However, the first and the fourth can be termed as educated but while the fourth had a genuine problem of not having a handset, the first i.e the retired government servant showed reluctance in even learning how to use his mobile and bank account for cashless transactions. All the others were very enthusiastic about going cashless and said they would take only a week's time to learn if it is shown in the television like a programme but they weren't sure if they would like to hear it in radio or read it in newspaper. The most astonishing part was when they were asked ie the second, third and fourth respondent that whether they know the advantages of going cashless they said they have no idea but they believed in the government and they want to learn something new whereas the retired government servant who knew about it showed no interest.[8]

Four years have passed since this buzz of cashless economy started and now it is 2021, let's see thorough a graph what is the scenario before the pandemic struck India and the world at large. (Figure 1).

There has been a stiff inclination in the curve indicating increase in digital payment post demonetization after 2016. In 2019 the trend has come down however, it is still more than before the demonetization.[9]

As shown in Figure 2, it is predicted that by Financial Year (FY) 2023 the digital payment growth will rise up to 25 percent.

Figure 1.Digital Payment Trends in India till 2019 (beginning)

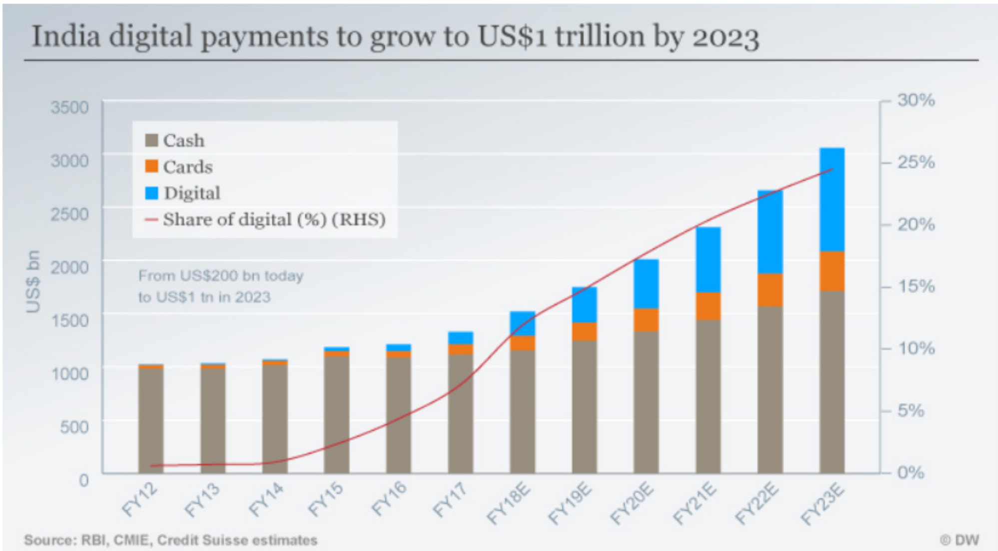

Figure 2.India's Digital payment growth prediction by 2023

However, this will be without the efforts taken to educate the major section of the population including of the old, BPL and poor. If these sections are given proper education and helped to be techno-savvy this number can rise and set an example for the world at large.

Below are some recommendations on how to achieve this goal of turning India into not only a cashless economy but a global power.[11]

Recommendation and Conclusion

While a sudden step taken on November 8th 2016 has definitely raised digital awareness in the country but it is only through ensuring proper education in digital sphere that a cashless economy can be fruitful in India. This means mass education, which can only be disseminated through mass media that is television, radio and newspapers.

These three media have been edutaining the population since years and one or the other is present in every household in India. When one says media can help, definitely the first thing that is understood is promoting the concept while it can be said in one way but not entirely. The prime motive would be to teach the use of apps, cards and digital media to those who are unaware or partially aware of it. In this process it shall not only play a role of the all-time watchdog of the huge democracy but prove its worth as the fourth pillar of a democracy. These days the role of media has become more of a sensationalizing instrument where TRPs and commercials have replaced the intention of serving people. This is the time when media can use its power to reach and peach to the people the need, uses and programming of an economy that can guarantee a better India.[10-12]

Newspapers can have a page for teaching the digital use of cards, net banking, online shopping and uses of various apps. They should discuss about the recent updates of the government and the discounts and benefits of using digital money. Also for few months a tutorial on how to shop, pay bills or place orders online should be published with pictures but one at a time. This tutorial should be very easy to understand and kept simple without showing the power of vocabulary. For example if a newspaper is teaching how to shop online, any one reliable site can be taken as example and step by step how the purchase can be done should be taught. However in some cases people might not even have an email id so the tutorial for the educated middle aged or rather old aged population should start with creating an email account and ensuring that the current mobile number is registered with the bank because that's where the OTP (one time pin) shall be send. However in case of the uneducated lot even that isn't enough, for them media has to act as a primary teacher, teaching the English alphabets before they start with online transactions. Since if they are not aware of the alphabets like J,U,S,T how will they type Justrechargeit.com to recharge their mobiles online. So, television should air different tutorials at different times for different sections of the population. Keeping the commercial purpose in mind without which things may not sound interesting. The sites that the newspapers or channels use to site as examples can be charged to fund them. However, initially some dummy sites should be made by the government so that people don't lose money in the process of learning. After which some business games using those dummy sites can be introduced where people can play the game of making purchases of different kind online. There can be a serious business out of it both for the companies that make these games and the people who shall play it with a purpose. However, these should be only revealed after the entire tutorial is done with as these games will serve as test papers before the final boards, trying which people can judge for themselves how far they have understood the concept.

While the old may be reluctant to change, the financially backward section are willing to stake whatever little they have to help the government bring positive change. In such a scenario government needs to ensure every single person has television, a smart phone with internet and a functional bank account before it incorporates its idea to go cashless. It should do proper research and use the mass communication tools to teach and preach the public not only the advantages but also the use of digital transactions. Like a father and a mother who jointly supports their infant to crawl before she learns how to walk, government and media should act as the father and mother to support the major section of the population before they ask them to walk or run in this cashless economy.[14-17]

References

1. Speake J. Navigating our way through the research-teaching nexus. *Journal of Geography in Higher Education* 2015.
2. Velautham L, Picard M. Collaborating equals: Engaging faculties through teaching-led research. *Journal of Academic Language & Learning* 2009; 3(2).
3. Venkat H, Osman R, Booth S. Diversity in pre-service teachers' understandings of research. *Education As Change* 2009; 13(2): 245-261.
4. Venning J, Buisman-Pijlman F. The development of an assessment matrix to promote student learning in postgraduate multidisciplinary research projects. *The Journal of the Education Research Group of Adelaide* 2011; 2(2): 37-44.
5. Ishiyama J. Does early participation in undergraduate research benefit social science and humanities students? *College Student Journal* 2002; 36(3): 380-386.
6. Lopatto D. Survey of undergraduate research experiences (SURE): first findings. Cell Biology Education 2004; 3(4): 270-277.
7. Luckie D, Maleszewski J, Loznak S et al. Infusion of collaborative inquiry throughout a biology curriculum increases student learning: a four-year study of 'Teams and Streams'. *Advances in Physiology Education* 2004; 28(4): 199-209.
8. Seymour E, Hunter A, Laursen S et al. Establishing the benefits of research experiences for undergraduates in the sciences: first findings from a three-year study. *Science Education* 2004; 88(4): 493-534.
9. Pathania R. Cashless India: Challenges and Benefits. Live Mint. 2016.
10. Cashless Economy leads to Knowledge Economy through Knowledge Management. Global Journal of Management and Business Reserach: B Economics and Commerce. 2016.
11. Sharma DA. Potential for Cashless Economy in India. *Indian Journal of Accounting* 2017; 91-99.
12. Team TR. Demonetisation: Impact on the Economy. NIPFP working paper series. 2016.
13. https://www.google.co.in/amp/m.economictimes.com/wealth/spend/going-cashless-is-it-good-for -you/amp_articleshow/55908649.cms
14. http://www.civilsdaily.com/story/cashless-society/
15. https://www.thetruepicture.org/digital-payments-trend-india-overview/
16. https://www.dw.com/en/indias-digital-payment-upstarts-give-visa-mastercard-run-for-their-money/a-43270025

Appendix

Questions Asked During Case Study

1. What is your name?
2. What is your Age?
3. What is your qualification?
4. Do you have a bank account?
5. Do you subscribe newspaper?
6. Do you have radio or Television at home?
7. Do you have an android phone?
8. Do you have access to internet?
9. Do you have an email id?
10. If yes, did you make it yourself?
11. Do you know how to operate your email id?
12. Do you know that government has a plan to go cashless in near future?
13. Do you understand what it means?
14. Do you know the advantages of a cashless economy?
15. Do you want this to happen?
16. Will you be able to do your transactions online?
17. If no, will you be ready to learn how to do it?
18. How long do you think you will need to learn it?
19. Do you think if you see the procedure repeatedly you will be able to learn it faster?
20. Which medium among newspaper, radio and television would you prefer to learn it and why?