



The Paleo-Future of Payments: A discussion on why the future of payments doesn't turn out the way we expect it to. To be held on Monday 2nd March, 2009, at Innholder's Hall, 30 College Street, London, EC4R 2RH, from 12:30-2:15pm.

Visa/CSFI Fellowship Programme

It's very difficult to make predictions, as the old joke says, especially about the future. In the world of payments, it's especially difficult because money is a subject that many people don't really understand, including many people who do understand the payment system and its dynamics. Perhaps if we understood better why people got predictions wrong in the past, we could draw up more realistic scenarios for the future. If we are going to help institutions and organisations develop strategies for the future of this industry, we need to ask why did people get things wrong when they thought about the future and how can we apply this to payments?

Three speakers will share their ideas about business people and technologists, what they get right and wrong, and how we might improve the discussion about payments:

- Tom Standage runs the Business section of *The Economist* and edits its *Technology Quarterly*. He wrote one of the best-ever books on this topic, *The Victorian Internet*, demonstrating that our ability to look at the technology-driven future is very limited.
- Tim Jones helped to create the UK's debit card industry with NatWest, and has since led two businesses trying to create new payment systems (the bank-led Mondex and the telco-led SimPay). From his background in banking, he is now looking into the future as the head of the Personal Accounts Delivery Authority, at the heart of the government's pension plans.
- Jon Prideaux joined Visa Europe in its early days and saw it grow into an association of 4,600 European banks with 350 million cards in use. He now works with a number of companies in the retail, Internet and mobile payment worlds.

Attendance is a free, but space is limited. So if you or a colleague would like to attend, please let us know by e-mailing nicole@csfi.org.uk or by phoning the CSFI on +44 (20) 7493 0173 as soon as possible.

Sincerely yours,

David Birch
Visa Europe Research Fellow, CSFI

