



# eltic-Plus<sup>+</sup>

Smart Connected World



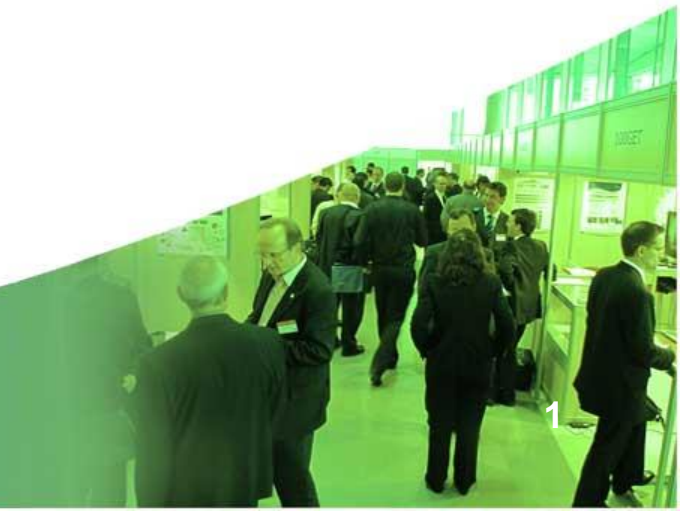
Celtic-Plus Event  
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## Pitch of the Project Proposal *Invisible Wealth*

*The construction and performance of monetary beliefs in a hyper digital world*

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# Teaser

## *Background: Actually, what is “money”?*

Is money an agreement? Is it an understanding; a feeling of wealth?  
*What are the signs* of a monetary agreement, in an abstract hyper digital world?

## *What is the main benefit of the idea/proposal?*

When Invisible Values investigates the consumer adoption of payment apps and alternative currencies then we *gain understanding of*, and can *predict* the near future role and meaning of “money” in society.

## *What makes the added value of a Celtic + project?*

To try out the research in a actual industrial reality, makes for both better research for the scientists and improved product development for the industry.

## *Why should I participate in the project?*

To understand how the “-I can afford this” feeling is built, in a time when no one holds “money” in their hands. No one can sell without understanding the buyers psychological concept of purchasing power.

# Organisation Profile

## *The coordinating organisation*

“The project coordinating party would be SIR (The Stockholm School of Economics Institute for Research), a foundation founded by SSE in 2010 and managed by the SSE. [www.economicresearch.se](http://www.economicresearch.se)

SIR is an administration and management platform for highly advanced research projects. It has ca 40 employees, more than 50 research projects with approx. 100 SEK million in total budget and compared to universities, minuscule overhead costs. SIR provides the groups and their members with administrative support and facilitates dissemination of research findings.

Research at SIR is financed by external bodies like e.g. the Swedish Research Council, Söderbergs Stiftelser, RJ – The Swedish Foundation for Humanities and Social Science, VINNOVA, SIDA, the EU, the Nordic Council etc.

*Invisible Values* would fall under the purview of the Center for Media and Economic Psychology within SIR, that has experience of research into the consumer psychology of digital games, IoT for electricity, media choice etc.”

# Proposal Introduction (1)

## *Vision*

To gain *executable* knowledge about the design of digital media based payment systems. With this knowledge better such systems can be custom made for payment rituals of the near future.

## *Motivation,*

Money is a social convention that has evolved for centuries as an integral part of commerce in a nation state. The national currencies, the Euros, Pounds, and Dollars are still dominant in the world of commerce. But Bitcoins, Bristol Pounds, Amazon Coins Bitwalking(1) and payment apps both specialized (e.g. for parking) and more general are rapidly changing the monetary landscape in both developed and less developed regions. The social media giants have applied for banking licenses, and retirement savings are gamified.

We have to anticipate the possibility that, as “money” changes, people may not relate to and reproduce older payment rituals in the future.

## *Research Issues:*

- Trust and Confidence in feelings of “monetary value”.
- Emergent behavior outcomes from design of security systems.

(1) <http://www.bitwalking.com/>

# Proposal Introduction (2)

## *Short info on expected outcome,*

- Knowledge about executable design solutions for:
- Prototype products for:

How the feeling of monetary wealth is built in a world where the power to make an exchange of wealth has no tangible association whatsoever.

- What are the near future payment rituals, how are they driven?
- How are they shaped?
  
- ..We will be the ones that know.

## *Work Plan*

We will develop ideas for how the feeling of money is built, execute the ideas in the form of prototype novel systems for invisible payments, and analyze their impact on the consumers.

- These prototypes will be free for commercial uptake of corporate partners.
- This will ensure both scientific and commercial impact.

## *Schedule*

- Starting as soon as possible after approval.
- Running 48 months.
- First 12 months focus on design
- Second 24 months on development, field work and re-prototyping
- Last 24 on packaging
- PR-work runs from day 1.

# Partners

*The now existing consortium & involved countries.*

**Current:**

- *Stockholm School of Economics; dept. of media and economic psychology Sweden*
- *Uppsala University; dept. of informatics, Sweden*
- *Stockholm School of Economics in Riga, Latvia*

*These institutes contribute with a team with a deep knowledge in consumer psychology and media design.*

*We want:.*

- *Corporate Partners working in the area of alternative digital currencies, payment apps, security systems and gamification, or other areas relevant for the research.*
- *These will contribute with the business aspects of the research.*
  
- *Both SME:s and large corporations.*

# Contact Info

For more information and for interest to participate please contact:



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