

PayPal keen on collaboration for cash-free future

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Online financial transactions titan PayPal says it is keen to collaborate with others as it strives for a cash-free future.

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"We are all about working with developers to let them take advantage of the heavy lifting we've done when it comes to moving money around the

world," Hill Ferguson, the company's vice president of global product, told AFP.

PayPal—founded 15 years ago with a vision of becoming a global currency—has also been working with stores in the United States and abroad to let people pay for almost anything with Internet-Age [digital wallets](#).

The trend is proliferating around the globe, according to Ferguson.

"People use their identities to represent themselves when they want to buy something, and merchants get easier ways to know who their customers are and focus on the personalized experiences," he said.

"We really see the future of money as being completely digital—bringing the experience to the front and the payment to the background," he added. "Right now, it is just the opposite."

Ferguson spoke on the sidelines of San Francisco's Outside Lands Music and Arts Festival, where PayPal had quite a setup to tune people into the prospect of going cash-free.

For one, a mock police force patrolled for "visible wallet bulge" as the crowd jammed to the Red Hot Chili Peppers and other acts in Golden Gate Park.

"A music festival is a place where you shouldn't have to carry cash and worry about your wallet," Ferguson said.

"That is the [future](#) of commerce, and we want to show that and share that with the rest of the world."

The popularity of PayPal and rival Square, brainchild of Twitter co-

founder Jack Dorsey, suggest people are growing increasingly comfortable with the idea of smartphones and tablets being a new way transact business.

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