

## BOOK REVIEW

J. V. Graziano<sup>1</sup>

### A Review of *The Cashless Society: EFTS at the Crossroads*

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**REFERENCE:** Bequai, August, *The Cashless Society: EFTS at the Crossroads*, Wiley, New York, 1981.

A society without paper money? Push a button and have funds transferred electronically to pay the rent, the telephone bill, and your babysitter? Steal millions electronically? Destroy a corporate competitor at the push of a button? Traditional felons becoming obsolete? It is closer than you think, the author tells us in his fourth and, perhaps, best book.

In his new book, Mr. Bequai discusses the recent developments and forces that have propelled us into the electronic fund transfer systems (EFTS), "the precursor of a cashless society." His main theme is that EFTS is a new technology "at the crossroads," and the way we meet its challenges will affect every facet of our future society. Bequai presents a detailed analysis and review of the legal, social, and economic issues involved in a thoroughly readable and always interesting book. He demonstrates that we are already on the threshold of this new society, where key financial transactions are processed electronically, and discusses the present (and potential) impact of this new technology on privacy, banking, retail and credit operations, our police and prosecutorial structures, and a host of other private and government areas.

Bequai also devotes considerable portions of his book to a discussion of how EFTS will have an impact on white-collar and organized crime, security, terrorism, and international transactions.

The author, who has established a reputation as an expert in the field of computer and white-collar crime, has written a readable, enjoyable book that will undoubtedly be used as a text in the future, one that private and public officials would do well to read. The "cashless society" is upon us, and Bequai examines its present and potential impact.

<sup>1</sup>Assistant inspector general, U.S. Department of Commerce.