

Figures

| | |
|--|---------|
| 7.1 Assets as boundary objects between financial infrastructures and financial activity | page 76 |
| 8.1 St Lucia coin | 89 |
| 8.2 Martinique coin | 89 |
| 15.1 Brazilian interest rates, 1996–2023 | 186 |
| 16.1 The settlement chain | 194 |
| 16.2 Money creation through lending | 196 |
| 16.3 Payment example | 196 |
| 16.4 Auto-collateralization on the T2S platform | 198 |
| 16.5 Money as credit and commodity | 198 |
| 16.6 Custody (immobilization) of securities | 199 |
| 16.7 Cross-border settlement in Europe before T2S | 201 |
| 16.8 Euroclear and Clearstream groups | 202 |
| 16.9 T2S: A pan-European settlement platform | 204 |
| 16.10 Government in the competitive conception of the market | 205 |
| 17.1 The working of the SML | 213 |
| 19.1 Federated global payments system | 241 |
| 21.1 National amount (US\$ billions) of financial derivatives on global OTC markets and organized exchanges, 1998–2011 | 264 |
| 23.1 Linking issue control to new infrastructures | 286 |
| 23.2 Top fifty professionals with community detection | 288 |
| 24.1 Traditional and platform models of how payments are acquired | 302 |
| 24.2 The communication of a card payment | 302 |
| 26.1 Mastercard Foundation's Partnership Network, 2007–2021 | 330 |
| 26.2 Legend | 330 |
| 26.3 Partnership | 330 |

| | | |
|------|--|-----|
| 27.1 | V-Dem scores for India, 1972–2022 | 342 |
| 29.1 | <i>Financial Times</i> articles mentioning CBDCs and the digital yuan, 2016–2023 | 363 |
| 30.1 | Third-party mobile payment transactions in China (1 trillion yuan) | 381 |
| 31.1 | The spiral of complexity of digitalized finance | 391 |