A vacation ad popped up on Lyle’s holo-screen as the hydrogen-fueled plane landed at TT’s international airport.

“A lenten family holiday - 2052!” Lyle Lenton exclaimed to her family. Once known as Trinidad and Tobago, the nation rebranded itself years ago as TT: the trendiest tropical destination. TT uses the Lagniappe (pronounced “lan-yap”), a single Central Bank Digital Currency (CBDC) controlled by Gainda, TT’s Central Bank.

After passing through customs, most tourists head to the TT Exchange to buy Lagniappe and set up their temporary WiredWallet. The WiredWallet can be used on any device. Every TT citizen, business, and visitor downloads the WiredWallet app to use their Lagniappe. The Lentons felt lucky; since they weren’t using Lagniappe, they could skip the Exchange. Before traveling, Lyle learned from a VRlogger about LoyalCoin, a micro-coin that is ‘all the rage’ with TT locals. Lyle purchased 20 million LoyalCoin online for $8000 USD. It was a lot cheaper than Gainda’s pricy Lagniappe exchange rates! The VRlogger explained LoyalCoin:

LoyalCoin started as a loyalty program offered by Markeit, a chain of grocery stores, pharmacies, and fuel stations. People who use LoyalCoin get benefits like being able to buy certain items early, free gifts, and the chance to earn points that can be ‘cashed in’ for discounts. LoyalCoin is so popular that TT’s citizens use it as a currency.

LoyalCoin is bought online from Markeit, which sets the base price. Prices are cheaper for those who buy a large amount of LoyalCoin. Because LoyalCoin is so popular, other businesses and services accept LoyalCoin and add deals too.

Next, the Lenton family boarded the LoyalCoin BubbleBus. It had a transparent enclosure so riders could see the sights. Across the way, other tourists slowly boarded local mass transit buses. The other tourists had to pause at the door to activate their secured WiredWallet and wait for the transaction to record.
Global Issues Problem Solving

The Lentons started their day of tours. These tours were offered to people who bought more than 15 million LoyalCoins. First stop: the TT history museum. While whooshing down the aquavator (just like the ad!), they passed through an old oil platform.

A robotic voice explained that when TT used up all its oil deposits, the country faced an economic crisis with falling currency values and high unemployment. TT made the decision to turn to tourism and digital currency. When TT changed from physical currency to digital, the government bought all the old notes and coins. At the same time, TT bought all private banks to create the central bank Gainda. As the Lentons exited the tour, they passed down a hall full of colorful wallpaper made of old banknotes. The tourists were encouraged to buy old coins and banknotes as souvenirs using their WiredWallet. But, without WiredWallets, the Lentons couldn’t buy the tempting banknote souvenirs.

They moved on to a multisensory AR experience led by Gainda’s Chief Banker. The official proudly explained, “Every transaction with Lagniappe creates a unique blockchain unit, which permanently stores the transaction data. The data is widely used by TT’s government to do things like collect taxes and issue welfare payments. Law enforcement uses WiredWallets to investigate crime. Transit agencies study the transaction data to manage public transport and reduce traffic.” The Chief Banker pointed out, “Lagniappe stabilized the economy in just three years, making TT the most popular tourist destination in the world.”

Outside the exhibit was a protestor. “Say no to Lagniappe control! Join LoyalCoin!” Interested, the Lentons paused to ask her to explain her position. “Last year, I started a small business. Gainda tried to shut it down by blocking transactions considered ‘too risky’ for my wealth status. How absurd! Sometimes bold moves are the only way for a business to succeed. So, I moved my business entirely to LoyalCoin. I only accept LoyalCoin, and buy all our business needs with LoyalCoin!”

The Lentons reboarded the BubbleBus heading to a local cave tour. On the way, Lyle quizzed their guide, Boku, about Lagniappe. He explained that locals were unhappy with Lagniappe because they felt it controlled more than currency. More and more locals use LoyalCoin because it doesn’t share data with the government. “You can also buy LoyalCoin anonymously,” Boku added. “An account doesn’t require personal details.” He proudly went on to say that by using only LoyalCoin, he owns zero Lagniappe and avoids taxes. “The benefits of LoyalCoin change daily and are customized for each user. One morning I got a discount for 2-for-1 fresh juices. The next day it was 20% off fuel! It can be hard to keep up, but I enjoy the variety, and it’s better than having Gainda watch my every move,” Boku said.

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A few days later, Gainda announced it would buy out LoyalCoin. Because LoyalCoin had expanded beyond Markeet stores and services, they now qualified as a bank. This gave Gainda the power to stop LoyalCoin. Gainda expected to recover the 20% loss in Lagniappe use linked to LoyalCoin’s popularity. Gainda also announced there would be a 30% fee to convert LoyalCoin to Lagniappe.

TT has decided to investigate complaints against the Lagniappe that led to the popularity of LoyalCoin. Gainda is excited about Lagniappe’s positive impacts in TT, but is concerned about the issues that led people to prefer LoyalCoin over Lagniappe. TT has turned to you, FPSers, to consider the currency situation in TT and develop an Action Plan for the Lagniappe’s future.