A vacation advert popped up on Lyle’s holo-screen as the hydrogen-fueled plane glided into TT’s international airport. “Lenton 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 is now powered by 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. Accessible on any device, every TT citizen, business, and visitor downloads the WiredWallet app to manage their Lagniappe. The Lentons wouldn’t need a WiredWallet; 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 LoyalCoins online for $8000 USD. It was a bargain compared to Gainda’s pricy Lagniappe exchange rates! The VRlogger explained:

LoyalCoin started as a loyalty program offered by Markeet, a chain of grocery stores, pharmacies, and fuel stations. Using LoyalCoin, people receive benefits like early access to items, free gifts, and the chance to earn points that could be ‘cashed in’ for discounts. LoyalCoin is so popular (and valuable) that TT’s citizens use LoyalCoin as a currency.

LoyalCoin is available online from Markeet, which sets the base price. Exclusive loyalty benefits offer better exchange rates when consumers buy LoyalCoin in bulk. As LoyalCoin’s popularity increased, so did the number of other businesses and services accepting LoyalCoin and adding deals.

Next, the Lenton family boarded an exclusive LoyalCoin BubbleBus, featuring a transparent spherical enclosure allowing riders to see the sights. Across the way, Lagniappe users slowly boarded local mass transit buses. These tourists had to pause at the door to activate their secured WiredWallet and wait for the transaction to record.
The Lentons set off on their day of tours. These tours were offered by LoyalCoin for buyers of more than 15 million LoyalCoins. First stop: the TT history museum. While whooshing down the aquavator (just like the advert!), they passed through an old oil platform.

An automated voice recounted that TT was once a leading exporter of oil and gas. “As deposits were depleted, TT’s exports slowed. With high unemployment and a collapsing currency value, the nation turned to tourism and a new digital currency in order to recover. The Lagniappe entirely replaced physical currency after a 3-year period for TT’s citizens to “upgrade” their notes and coins. Meanwhile, TT’s government purchased all privately-operated banks in TT to create Gainda.” The Lentons proceeded through a corridor of colorful wallpaper made of old banknotes. “Old coins and banknotes are available to purchase via your WiredWallet as souvenirs of your trip to TT.” Unfortunately, without WiredWallets, they were unable to purchase the banknote souvenirs.

They moved on to a multisensory AR experience led by Gainda’s Chief Banker. Praising the new system, the official proudly shared, “Every transaction with Lagniappe generates a unique quantum-encrypted blockchain unit, permanently storing transaction data. The blockchain data is widely used by TT’s government. With direct access to WiredWallets, they distribute welfare payments, collect taxes, and monitor transactions. Law enforcement uses WiredWallets to investigate crime. Transit agencies analyze 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!” Intrigued, the Lentons paused to ask her to explain her position. “Last year, I started a small business. Gainda tried to shut it down by denying transactions deemed ‘too risky’ for my wealth status. How absurd! Sometimes bold moves are the only way for a business to succeed. I responded by moving my business entirely to LoyalCoin. We 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 like it controlled more than just currency. More and more locals use LoyalCoin as 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 vary 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.

A few days later, Gainda announced it would buy out LoyalCoin. Because LoyalCoin had extended beyond Markeet stores and services, they now qualified as a bank, giving Gainda the authority to stop LoyalCoin. Gainda expected to recover the 20% drop in Lagniappe use attributed 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, FP5ers, to consider the currency situation in TT and develop an Action Plan for the Lagniappe’s future.