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## **Payment Services Regulations and Electronic Money Regulations**

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If cigarettes and mackerel can be used as money, then just what is money? Money is anything that serves as a medium of exchange. A medium of exchange is anything that is widely accepted as a means of payment. In Romania under Communist Party rule in the 1980s, for example, Kent cigarettes served as a medium of exchange; the fact that they could be exchanged for other goods and services made ...

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