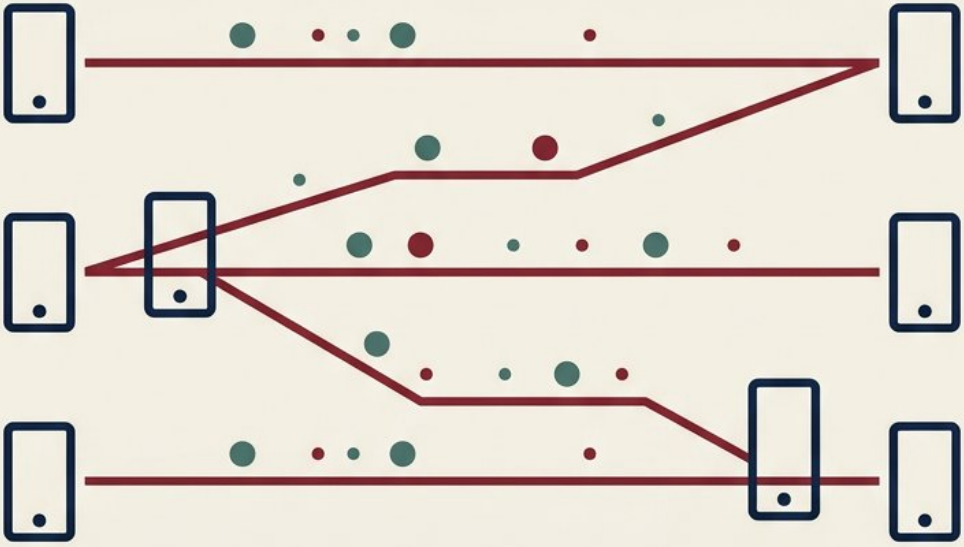
MOBILE MONEY RAILS

Building Commerce Where Cards Do Not Exist



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ColdCode Si Labs · Harare

Mobile Money Rails

Building Commerce Where Cards Do Not Exist

Courage Garikai

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Mobile Money Rails

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Dedication

For Mai Tendai at stall B-47 in Mbare Musika, who taught me that the payment rail is not an API.

For the 65,000 agents across Zimbabwe who turn digital into cash and cash into digital every morning.

For the developers who built USSD menus that work on $12 phones over 2G.

For everyone who dials *151# before breakfast.

Build for the people who actually use the rails.

Foreword

Mobile money is the most important financial innovation of the last twenty years, and it is not an innovation that came from Silicon Valley, London, or a global bank. It came from Kenya, from a team at Vodafone and Safaricom who realised that people were already buying airtime and transferring it between each other as a form of informal money transfer, and that the mobile network could formalise that behaviour. It came because people needed it, not because a regulator designed it or a bank wanted it.

Courage Garikai understands this. He writes from Harare, where EcoCash is not a “fintech product” or a “mobile wallet” — it is money. It is how people pay for tomatoes, pay school fees, send remittances, receive salaries, and run businesses. He writes about mobile money as infrastructure, not as technology — which is the right way to think about it.

This book fills a genuine gap. There are books about M-Pesa written by academics. There are marketing materials from operators and aggregators. There are API documentation pages for developers. There is almost nothing that connects the technical details (USSD, callbacks, idempotency, reconciliation) with the business reality (float management, fee stacks, agent economics, fraud) with the on-the-ground operating conditions (network outages, $15 phones, 2G data, the spiral-notebook reconciliation that Mai Tendai does every evening). This book does all three.

Sample provided free for review. The complete book is available at https://library.coldcode-si-labs.workers.dev/