

our tendency to cheat. We need to recognize that once cash is a step away, we will cheat by a factor bigger than we could ever imagine. We need to wake up to this—individually and as a nation, and do it soon.

Why? For one thing, the days of cash are coming to a close. Cash is a drag on the profits of banks—they want to get rid of it. On the other hand, electronic instruments are very profitable. Profits from credit cards in the United States rose from \$9 billion in 1996 to a record \$27 billion in 2004. By 2010, banking analysts say, there will be \$50 billion in new electronic transactions, nearly twice the number processed under the Visa and MasterCard brands in 2004.²³ The question, therefore, is how we can control our tendency to cheat when we are brought to our senses only by the sight of cash—and what we can do now that cash is going away.

Willie Sutton allegedly said that he robbed banks because that's where the money was. By that logic he might be writing the fine print for a credit card company today or penciling in blackout dates for an airline. It might not be where the cash is, but it's certainly where you will find the money.