

thousands by now) devoted to the same kind of debt blogging (from “Poorer than You” poorerthanyou.com and “We’re in Debt” wereindebt.com to “Make Love Not Debt” makelovenotdebt.com and Tricia’s Web page: bloggingawaydebt.com). Leland noted, “Consumers are asking others to help themselves develop self-control because so many companies are not showing any restraint.”⁶

Blogging about overspending is important and useful, but as we saw in the last chapter, on emotions, what we truly need is a method to curb our consumption at the moment of temptation, rather than a way to complain about it after the fact.

What could we do? Could we create something that replicated the conditions of Gaurav’s class, with some freedom of choice but built-in boundaries as well? I began to imagine a credit card of a different kind—a *self-control* credit card that would let people restrict their own spending behavior. The users could decide in advance how much money they wanted to spend in each category, in every store, and in every time frame. For instance, users could limit their spending on coffee to \$20 every week, and their spending on clothing to \$600 every six months. Cardholders could fix their limit for groceries at \$200 a week and their entertainment spending at \$60 a month, and not allow any spending on candy between two and five PM. What would happen if they surpassed the limit? The cardholders would select their penalties. For instance, they could make the card get rejected; or they could tax themselves and transfer the tax to Habitat for Humanity, a friend, or long-term savings. This system could also implement the “ice glass” method as a cooling-off period for large items; and it could even automatically trigger an e-mail to your spouse, your mother, or a friend: