

self-control card. “Look,” I said, “the credit card business is cutthroat. You send out six billion direct-mail pieces a year, and all the card offers are about the same.” Reluctantly, they agreed. “But suppose one credit card company stepped out of the pack,” I continued, “and identified itself as a good guy—as an advocate for the credit-crunched consumer? Suppose one company had the guts to offer a card that would actually help consumers control their credit, and better still, divert some of their money into long-term savings?” I glanced around the room. “My bet is that thousands of consumers would cut up their other credit cards—and sign up with you!”

A wave of excitement crossed the room. The bankers nodded their heads and chatted to one another. It was revolutionary! Soon thereafter we all departed. They shook my hand warmly and assured me that we would be talking again, soon.

Well, they never called me back. (It might have been that they were worried about losing the \$17 billion in interest charges, or maybe it was just good old procrastination.) But the idea is still there—a self-control credit card—and maybe one day someone will take the next step.