

Readme file for the R-code and data used in a paper entitled: "Cash is alive: How economists explain holding and use of cash"

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Overview

1. All data are taken from public sources. Each source is listed on both each caption of each Figure and Table and also in this Readme file.
 2. All tables and charts can be constructed from a single R file: cash_2022_3_31.R. Both the R-code and the data files (in RDS format) can be downloaded from:
<https://github.com/ozshy/cash>.
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Instructions

There are eight (8) data files in R format (.rds) and one (1) R-code file. To reproduce the tables and charge, please follow the following steps:

1. Place all 9 files into a single directory (folder) on your computer.
2. Launch the cash_2022_3_31.R file using your R-software (for example, R-Studio for just R).
3. Change the working director (WD) to the folder where all 9 files are stored on your computer.
4. Run the code using the cash_2022_3_31.R file.
5. The code should generate all tables and figures that rely on the data (.rds) files.

Details on each data source and the corresponding R-data (RDS) file

Figure 3

The provided R-code inputs this file: hoard.rds, and draws Figure 3.

Source: Federal Reserve Board: Data on currency and coin Services.

Available at https://www.federalreserve.gov/paymentsystems/coin_data.htm#value (accessed March 31, 2022). This webpage provides charts and data tables of USD currency in circulation by volume and value by year.

Figure 4

The provided R-code inputs this file: hoard_eu.rds, and draws Figure 4.

Source: European Central Bank: Banknotes and coins statistics. Available at

<https://sdw.ecb.europa.eu/reports.do?node=1000004105> (accessed March 31, 2022). This site provides data on Euro currency in circulation (volume, value, and by denomination) from 2002 and on.

Figure 5

The provided R-code inputs this file: tree_210210.rds, and draws Figure 5.

Source: Federal Reserve Bank of Atlanta: The 2017, 2018, and 2019 Diary of Consumer Payment Choice.

Available at <https://www.frbatlanta.org/banking-and-payments/consumer-payments.aspx>

(accessed March 31, 2022). The diary is a yearly survey and the data as well as codebooks (by year) are provided at

<https://www.atlantafed.org/banking-and-payments/consumer-payments/diary-of-consumer-payment-choice?panel=2> (accessed March 31, 2022).

Figure 6

The provided R-code inputs this file: pi_share_210207.rds, and draws Figure 6.

Source: Federal Reserve Bank of Atlanta: The 2017, 2018, and 2019 Diary of Consumer Payment Choice.

Available at <https://www.frbatlanta.org/banking-and-payments/consumer-payments.aspx>

(accessed March 31, 2022). The diary is a yearly survey and the data as well as codebooks (by year) are provided at

<https://www.atlantafed.org/banking-and-payments/consumer-payments/diary-of-consumer-payment-choice?panel=2> (accessed March 31, 2022).

Figure 7

The provided R-code inputs this file: ATM_48_countries.rds, and draws Figure 7.

Source: The World Bank: Data on automated teller machines (ATMs) and GDP per capita. Available at <https://data.worldbank.org/indicator/FB.ATM.TOTL.P5> and <https://data.worldbank.org/indicator/NY.GDP.PCAP.PP.CD> (accessed March 31, 2022). Both websites provide country-specific data for the latest year that the data are available.

Table 1

The provided R-code inputs this file: cic_bis_2012_2019.rds, and generates the LaTeX table.

Source: Bank of International Settlements: Payments and financial market infrastructures. Available at <https://stats.bis.org/statx/toc/CPMI.html> (accessed March 31, 2022). This website provides a comparative table on banknotes and coins in circulation for selected countries. The data on Norway is from a paper that is cited in the list of references as Norges Bank (2020).

Table 4

The provided R-code inputs this file: pi_share_210207.rds, and generates the LaTeX table. However, please note that this table uses the same .rds file as Figure 6. In fact, the R-code first plots Figure 6 and only then proceeds to the construction of Table 4 which relies on the same .rds file.

Source: Federal Reserve Bank of Atlanta: The 2017, 2018, and 2019 Diary of Consumer Payment Choice. Available at <https://www.frbatlanta.org/banking-and-payments/consumer-payments.aspx> (accessed March 31, 2022). The diary is a yearly survey and the data as well as codebooks (by year) are provided at <https://www.atlantafed.org/banking-and-payments/consumer-payments/diary-of-consumer-payment-choice?panel=2> (accessed March 31, 2022).

Table 5

The provided R-code inputs this file: assessments_210310.rds, and generates the LaTeX table.

Source: Federal Reserve Bank of Atlanta: The 2019 Survey of Consumer Payment Choice. Available at <https://www.atlantafed.org/banking-and-payments/consumer-payments/survey-of-consumer-payment-choice.aspx> (accessed March 31, 2022). This website provides archives of survey data for 2008 until 2020. Summary tables are also available including tables that summarize respondents' assessments of each payment method.

Table 6

The provided R-code inputs this file: diary171819_210206.rds, and generates the LaTeX table.

Source: Federal Reserve Bank of Atlanta: The 2017, 2018, and 2019 Survey and Diary of Consumer Payment Choice. Available at <https://www.frbatlanta.org/banking-and-payments/consumer-payments.aspx>. The survey and diary websites provide data on adoption of credit cards, debit cards, and bank accounts, and annual household income.