

FOREWORD

The papers and comments included in this volume were presented at the thirteenth in a series of conferences sponsored by the Federal Reserve Bank of Boston. This Conference focused on the economics of the development of a national electronic funds transfer system.

Consideration of the issues raised in these papers will be necessary in the creation of a truly effective system, and we hope that this collection of papers will be useful to the wide number of policymakers, financial executives, and scholars with an interest in the evolution of the payments system.



Frank E. Morris
President