

# Payment Instruments as Perceived by Consumers: A Public Survey

## Main Findings and Policy Implications

- Cash & debit cards used most frequently
    - More like Scandinavia than US
  - Much heterogeneity in choices and perceptions
  - Many consumers choose cash to monitor expenses
    - Rather than for anonymity
  - To stimulate use of e-purse, could:
    - Stress the speed of payment
    - Make it easier monitor expenses
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## Measuring Social Costs

- Difficult to measure
  - Important dynamics may be overlooked
    - When aggregate usage changes, how do efforts to engage in fraud and to fight fraud evolve?
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## Survey Methods

- DNB Household Survey (CentER Panel)
    - RAND's American Life Panel
  
  - Questionnaire design
    - Hypothetical choices
    - Open-ended questions (reasons for choices)
    - 7-point scales (safety, speed, cost, ease of use)
    - Alternatives
      - conditional probabilities
      - relative ranks
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