

EXPRESSING AMERICA



George Ritzer

A Critique of the Global Credit Card Society

"This small book represents an important application of the sociological imagination to the contemporary marketplace."

*Teresa A. Sullivan, Professor of Sociology and Law,
The University of Texas at Austin*

Expressing America

A Critique of the Global Credit Card Society

George Ritzer

The University of Maryland



PINE FORGE PRESS
Thousand Oaks ♦ London ♦ New Delhi

Copyright © 1995 by Pine Forge Press

All rights reserved. No part of this book may be reproduced or utilized in any form or by any means, electronic or mechanical, including photocopying, recording, or by any information storage and retrieval system, without permission in writing from the publisher.

For information, address:



Pine Forge Press

A Sage Publications Company

2455 Teller Road

Thousand Oaks, California 91320

(805) 499-4224

E-mail: sales@pfp.sagepub.com

Production: Scratchgravel Publishing Services

Designer: Lisa S. Mirski

Typesetter: Scratchgravel Publishing Services

Cover: Lisa S. Mirski

Production Manager: Rebecca Holland

Printed in the United States of America

95 96 97 98 99 10 9 8 7 6 5 4 3 2

Library of Congress Cataloging-in-Publication Data

Ritzer, George.

Expressing America : a critique of the global credit card society

/ George Ritzer

p. cm.

Includes bibliographical references and index.

ISBN 0-8039-9044-8 (pbk. : alk. paper)

1. Credit cards—Social aspects—United States. 2. Credit cards—Social aspects. 3. Consumer credit—United States. I. Title.

HG3756.U54R56 1995

332.7'65'0973—dc20

94-38142

CIP

Expressing America

A Critique of the Global Credit Card Society

THE PINE FORGE PRESS SOCIAL SCIENCE LIBRARY

What Is Society? Reflections on Freedom, Order, and Change by Earl Babbie

Adventures in Social Research: Data Analysis Using SPSS by Earl Babbie and Fred Halley

Adventures in Social Research: Data Analysis Using SPSS with WINDOWS by Earl Babbie and Fred Halley

Crime and Everyday Life: Insights and Implications for Society by Marcus Felson

Sociology of Work by Richard H. Hall

Race, Ethnicity, Gender, and Class: The Sociology of Group Conflict and Change by Joseph F. Healey

The Production of Reality: Essays and Readings in Social Psychology by Peter Kollock and Jodi O'Brien

Sociological Snapshots: Seeing Social Structure and Change in Everyday Life by Jack Levin

Aging: Concepts and Controversies by Harry R. Moody, Jr.

The McDonaldization of Society by George Ritzer

Expressing America: A Critique of the Global Credit Card Society by George Ritzer

Sociology: Exploring the Architecture of Everyday Life by David M. Newman

Sociology: Exploring the Architecture of Everyday Life (Readings) by David M. Newman

Worlds of Difference: Structured Inequality and the Aging Experience by Eleanor Palo Stoller and Rose Campbell Gibson

The Pine Forge Press Series in Research Methods and Statistics

edited by Richard T. Campbell and Kathleen S. Crittenenden

Investigating the Social World: The Process and Practice of Research by Russell K. Schutt

A Guide to Field Research by Carol A. Bailey

Designing Surveys: A Guide to Decisions and Procedures by Ron Czaja and Johnny Blair

How Sampling Works by Caroline Persell and Richard Maisel

Sociology for a New Century

A Pine Forge Press Series edited by Charles Ragin, Wendy Griswold, and Larry Griffin

How Societies Change by Daniel Chirot

Cultures and Societies in a Changing World by Wendy Griswold

Crime and Disrepute by John Hagan

Gods in the Global Village by Lester R. Kurtz

Constructing Social Research by Charles C. Ragin

Women and Men at Work by Barbara Reskin and Irene Padavic

Cities in a World Economy by Saskia Sassen

for Sue

to whom my indebtedness (and my love) is endless

About the Author

George Ritzer is an acknowledged expert in the field of social theory and sociology of work and has served as Chair of the American Sociological Association's Sections on Theoretical Sociology and Organizations and Occupations. A distinguished Scholar-Teacher at the University of Maryland, Professor Ritzer has been honored with that institution's Teaching Excellence award. Two of his most recent books include *Metatheorizing in Sociology* (Lexington Press) and *The McDonaldization of Society* (Pine Forge Press). His books have been translated into many languages, including German, Russian, and Spanish.

About the Publisher

Pine Forge Press is a new educational publisher, dedicated to publishing innovative books and software throughout the social sciences. On this and any other of our publications, we welcome your comments and suggestions.

Please call or write to:

Pine Forge Press

A Sage Publications Company

2455 Teller Road

Thousand Oaks, California 91320

(805) 499-4224

E-mail: sales@pfp.sagepub.com

Preface

This is a sociological analysis and critique of the role of credit cards (and other forms of the transfer of funds electronically) in the contemporary world. But in another, even more important, sense it is about a more general process—"the American express"—a term I use to describe a range of related phenomena that are sweeping across, and dramatically altering, North America and, increasingly, a large portion of the rest of the world. While many other American icons mentioned in the pages of this book (the fast-food restaurant, the theme park, the shopping mall, and so on) are important components of this "express," the credit card may well be the linchpin that holds it all together. The credit card, therefore, is of particular significance because it is not only an expanding presence around the world but also an increasingly important means to all the other components of the American express.

The credit card is also the premier symbol of an American lifestyle that much of the rest of the world is rushing to emulate. While there is much to recommend such a lifestyle, there is another side to it that is largely ignored. That other side is the rampant expansion of the consumer culture and its attendant problems—consumerism and indebtedness, fraud, invasion of privacy, rationalization and dehumanization, and homogenization stemming from increasing Americanization. The objective of this book is to use a sociological perspective to spotlight the dark side of the increasingly global presence of the credit card, the American express more generally, and the accompanying lifestyle.

There are many dangers associated with the widespread and indiscriminate use of credit cards, and innumerable Americans have personally experienced the devastating effects of these hazards. Such

difficulties are largely unknown to other, especially younger, Americans, as well as to the hundreds of millions in the rest of the world who are eager to embrace the credit card, the consumer society, and the American style of life that comes with them. A book devoted largely to the problems Americans have had with credit cards can serve to caution those who have not yet experienced such problems, both in the United States and in the rest of the world.

Another motivation behind this book is that credit cards, and the problems they pose, cry out for sociological, rather than the more customary psychological, analysis. In our society, preoccupied with individual-level analyses of social phenomena, there is a tendency to think about the problems associated with credit cards, and many other problems as well, as the result of individual deviance. In contrast, this book employs a more sociological approach that deals with the relationship between individual behavior and larger social forces. Thus, instead of thinking about credit card fraud as traceable only to individual criminals, we will also link it to the structure of the credit card industry. Instead of tracing credit card debt simply to individuals “addicted” to debt, we will also address the role played by the credit card industry in encouraging debt, even among college and high school students. Rather than arguing merely that evil individuals are invading our privacy, we will also trace that invasion to the day-to-day operations of the credit card industry. This kind of sociological perspective is needed to offer a corrective on the tendency to individualize and even medicalize the problems of the credit card industry (for example, in applying the idea of addiction to credit card abuse).

This book uses the analysis of credit cards as a “window” on society. Credit cards are a key feature of modern society, and an examination of them allows us to see clearly some of the essential features of the modern world. In the end, this study of credit cards leads us to some of the most essential problems in modern society—crime, debt, threats to privacy, rationalization, dehumanization, and homogenization. Thus, the credit card is both a key component of the modern world and a marvelous window into it.

As in an earlier book of mine entitled *The McDonaldization of Society*, *Expressing America* uses sociological theory to illuminate important social issues. Rather than relying on the work of a single social theorist (Max Weber) as I did in *McDonaldization*, I found it useful to employ a number of theoretical perspectives in *Expressing*

America, including the theories of C. Wright Mills, Georg Simmel, Karl Marx, and Max Weber, as well as micro-macro, agency-structure, and Americanization theories. Although this book is guided by theory, it, like its predecessor, is accessible and aimed at the general reader. This is not a theoretical treatise, but an effort to use sociological theory to inform a wide readership about the dangers of credit cards and the need to take a variety of reform-oriented and self-protective actions.

Credit cards (like fast-food restaurants) are everyday economic phenomena that are of great significance to people both materially and symbolically. These mundane economic phenomena, and the problems they pose, cry out for sociological analysis. Yet, ironically, sociologists have not devoted much attention to such seemingly “insignificant” social phenomena. Instead, they have preferred to deal with much grander issues, such as capitalism and socialism, or industrial and postindustrial society. In their rush to deal with such grand abstractions, sociologists have tended to ignore the more mundane issues that are of far greater significance to people on a day-to-day basis. Yet it is abundantly clear that the seemingly insignificant credit card (as well as the fast-food restaurant and similar phenomena) is profoundly changing the social world.

I would like to thank a number of people who reviewed earlier drafts of this manuscript: Gerri Detweiler (consultant and former director of Bankcard Holders of America), David Frisby (University of Glasgow), Mike Gatti (National Automated Clearing House Association), Tahira Hira (Iowa State University), Sean Kennedy (Electronic Funds Transfer Association), Peter Kollock (University of California, Los Angeles), Gianfranco Poggi (University of Virginia), John Walsh (University of Illinois, Chicago), and Cynthia Woolever (Midway College). I would also like to thank the Pine Forge Press staff—Rebecca Holland, Mary Sutton, and Sherith Pankratz—as well as manuscript editor Rebecca Smith. Also to be thanked are my invaluable assistants, Allan Liska and Rita Wood; Jeremy Ritzer, for his skills as an indexer; and a number of my undergraduate students, especially Michael Saks and Meghan Lee.

However, the most important person in helping to shape this book has been Steve Rutter, editor and president of Pine Forge Press. Steve is something of a throwback to an earlier era in academic publishing, when editors actually read the books they published. In fact, Steve read several iterations of this book and offered

useful comments on each. Most important, when I began to lose sight of what I was trying to accomplish in these pages, Steve helped me to get back on track. Steve even assisted in the creation of the title of this book, with its rich multifaceted meanings. Clearly, Steve has helped to make this a far better book than it otherwise might have been. I owe him a deep debt.

George Ritzer

Acknowledgments

We gratefully acknowledge the following for permission to reprint quotes:

American Banker for Jeanne Dugan Cooper, "Burger King Program in Oregon Allows Customers to Pay by Credit Card or Check," *American Banker*, October 4, 1989, p. 10; Barton Crockett, "Banks Unlikely to Find a Bonanza in Debit-Card Supremacy," *American Banker*, August 26, 1992, pp. 1, 9; "EFT Experts Look Ahead With Costs on Their Minds," *American Banker*, May 20, 1991, p. 22A; Stephen Kleege, "Privacy a Concern with Marketing Based on Card Data," *American Banker*, March 14, 1994, p. 15; Jeffrey Kutler, "Visa Seals Debit Strategy by Purchasing Plus," *American Banker*, November 2, 1993, p. 3; Robert L. Pierce, "Seeking New Opportunities in Tomorrow's Payment-Systems World," *American Banker*, May 20, 1991, p. 22A; Karen Gullo, "Electronic Bill Payment Low-Cost Systems Explored," *American Banker*, January 27, 1992, p. 3; Jeffrey Kutler, "Is Banking Finally Ready for Smart Cards?" *American Banker*, March 14, 1989, pp. 26-27. Reprinted with permission of American Banker.

American Bankers Association for Mark Arend, "Card Profits: How Far Will They Slide?" *ABA Banking Journal*, September 1992, p. 82, and "Easing Borrowers Off the Road to Bankruptcy," *ABA Banking Journal*, February 1990, p. 42. Reprinted by special permission from the February 1990 and September 1992 issues of *ABA Banking Journal*, copyright © 1990 and 1992 by the American Bankers Association; for *Bank Card Fact Book*, Washington, D.C., 1990:23, © 1990 American Bankers Association. Reprinted with permission from *Bank Card Fact Book*. All rights reserved.

Associated Press for Robert Naylor, Jr., "House May Tighten Credit Report Rules," *Los Angeles Times*, September 24, 1991: D2; "Road to Cashlessness Paved With Plastic," *Los Angeles Times*, September 20, 1993. Reprinted with permission.

Business Week for Suzanne Woolley, "The Dawn of the Debit Card, Well, Maybe," *Business Week*, September 21, 1992, p. 79.

Computer Decisions for Edward J. Joyce, "Tales of EDI Trailblazers," *Computer Decisions*, February 1989, p. 65.

Consumer Reports for "Hello, Central, Get Me 18005551696 0348583 6939416 3859050 4887659 876," Copyright 1992 by Consumers Union of U.S., Inc., Yonkers, NY 10703-1057. Reprinted by permission from *Consumer Reports*, August 1992.

S. J. Diamond for "Credit Bureau's Tardy Rush to Aid Consumer," *Los Angeles Times*, October 11, 1991, p. D12. Reprinted with permission of the author.

Dow Jones & Company, Inc., for Steve Lipin, Brian Coleman, and Jeremy Mark, "Visa, American Express and MasterCard Vie in Overseas Strategies," *Wall Street Journal*, February 15, 1994, pp. A1, A10; G. Bruce Knecht, "American Express Embraces Co-Brands," *Wall Street Journal*, February 17, 1994, p. B1; Dana Milbank, "Hooked on Plastic: Middle-Class Family Takes a Harsh Cure for Credit-Card Abuse," *Wall Street Journal*, January 8, 1991, p. A1; Ellen E. Schultz, "Credit Card Crooks Devise New Scams," *Wall Street Journal*, July 17, 1992, pp. C1, C11; Richard B. Schmitt, "Visa, MasterCard Sue Telemarketers, Alleging Card Scam," *Wall Street Journal*, April 16, 1991, pp. B2, B7; "Credit Card Users Misled by Banks, Study Charges," *Wall Street Journal*, June 18, 1992, p. A5; Michael W. Miller, "Citicorp Creates Controversy With Plan to Sell Data on Credit-Card Purchases," *Wall Street Journal*, August 21, 1991, p. B7. Reprinted by permission of *Wall Street Journal*, © 1991, 1992, 1994, Dow Jones & Company, Inc. All Rights Reserved Worldwide.

Faulkner & Gray for Linda Punch, "The Jackpot in New Markets," *Credit Card Management*, April 1991; "How Cobranding Changed the Card Associations," *Credit Card News*, July 15, 1993; "The Pressure Builds to Make Convenience Users Pay," *Credit Card News*, May 15, 1993; "A Criminal Element Begins to Siphon Off Credit Card Gasoline Purchases," *Credit Card News*, October 1, 1992; *Credit Card News*, Vol. 4, No. 19, January 15, 1992; "Card Launderers Stay One Step Ahead of the Law," *Credit Card News*, October 1, 1993; "A New Merchant Fraud Fighter: Neural Networks," *Credit Card News*, September 11, 1993; *Credit Card News*, November 1, 1993; "Associations Explore International Waters for Cardholders," *Credit Card News*, November 29, 1993; Paul S. Nadler, "Politicians Create Credit Card Furor," *Bankers Monthly*, February 1992. Permission granted by Faulkner & Gray, 11 Penn Plaza, NY, NY 10001.

Financial World Magazine for Sharen Kindel, "The Esperanto of Documents," *Financial World*, July 7, 1992, p. 64.

Forbes for Bill Saporito, "Melting Point in the Plastic War," *Forbes*, May 20, 1991, p. 72. Reprinted by Permission of *Forbes Magazine* © Forbes Inc., 1991.

Institutional Investor for Saul Hansell, "Getting to Know You," *Institutional Investor*, June 1991, p. 73.

Lebhar-Friedman, Inc., for "Evaluating the Payments: More Is Better," *Chain Store Executive*, September 1992, p. 28; "A History of Debit and Credit: How Plastic Cards Changed Our Lives," *Chain Store Executive*, September 1992, p. 22.

Los Angeles Times for Russell Ben-Ali, "Urge to Spend Money Can Lead to Ruin, Therapy," May 6, 1991, p. B5; George White, "More Americans Turning to Their Credit Cards to Purchase Groceries," August 8, 1992, p. D3; Jeannine Stein, "Is There Life After Credit," October 12, 1987, p. E5; Denise Gellene, "Consumers Taking Hard Look at Credit Cards," November 20, 1991, p. D4; Bill Sing, "Good Credit Counselor Can Be Godsend," September 24, 1988, p. D3; Juli Tamaki and Michael Connelly, "Computer Skills Aid '90's Credit Card Scam," August 23, 1992, p. B5; Chris Woodyard, "Firm's Claim of 'Credit Repair' Sparks State Suit," August 1, 1991, p. D7; Chris Woodyard, "Bill May Curb Credit Reporting Abuses," June 13, 1990, p. D6; James S. Granelli, "Keeping a Computer's

Secrets," December 5, 1988, p. D6; Sam Fulwood III, "Data Crunchers: Marketing Boon or Threat to Privacy?" May 19, 1991, p. D18; Chris Woodyard, "Losing Faith in Credit Files," July 22, 1991, p. A1, A16; Scott Kraft, "Giving Euro Disneyland a Whirl," January 18, 1994, p. H5, H1; Jube Shiver, Jr., "Scoring System for Loan Seekers Stirs Debate," October 30, 1988, p. D5; James Bates, "Banks in the '90's Appear Headed Back to Basics," April 17, 1991, p. A14; Bill Sing, "Protect Your Credit Cards from Retail Practices," April 18, 1990. Copyright 1987, 1988, 1990, 1991, 1992, 1994, Los Angeles Times. Reprinted by permission.

Network World for Burton Crockett, "Bankers Create Group to Promote Wider Use of EDT," *Network World*, February 1989, p. 6. Copyright 1989, by Network World, Inc. Framingham, MA 01701 - Reprinted from Network World.

New York Magazine for John Crudel. "Hey, Big Spenders: Living Beyond One's Means." *New York Magazine*, February 20, 1989, p. 19.

The New York Times for Saul Hansell, "Into Banking's Future, Electronically," March 31, 1994; Stephanie Strom, "Holiday Shoppers Are Whipping Out the Plastic," December 18, 1993; Michael Quint, "D'Agostino to Accept Debit Cards for Purchases," May 19, 1990; Don Terry, "Police Station Becomes a Cash Station," April 1, 1994; Adam Bryant, "It Pays to Stick to Basics in Credit Cards," October 31, 1992; Karen DeWitt, "Using Credit Cards, Students Learn Hard Lesson," August 26, 1991; Leonard Sloane, "Credit Reports: The Overhaul Rolls On," January 4, 1992; Kenneth N. Gilpin, "Three Credit-Data Concerns Settle Charges," August 19, 1992; Jeffrey Rothfeder, "What Happened to Privacy," April 13, 1993 (op-ed); Erik Lundegaard, "About Men/Card Sharks," May 22, 1994 (magazine); Saul Hansell, "Into Banking's Future, Electronically," March 31, 1994; Michael Quint, "Bank's Plea: Drop That Checkbook," March 7, 1992; Michael deCourcy Hinds, "The New-Fashioned Way to Steal Money: Fake Credit," December 31, 1988; Barry Meier, "Sharing of Credit Card Numbers by Merchants Brings New Fears of Fraud," March 28, 1992; Barry Meier, "\$1.50 Worth of Help for \$200, But No Credit," February 9, 1991; Isabel Wilkerson, "For Shoppers, A Fast Flight to Paradise," December 20, 1993; "Nationsbank Card Features Savings Plan," January 7, 1993; Jan M. Rosen, "Maxed Charge Cards and Other Red Flags," December 12, 1992; Daniel Goleman, "A Constant Urge to Buy: Battling a Compulsion," July 17, 1991; "Shopping Addiction: Abused Substance Is Money," June 16, 1986; Saul Hansell, "Consumers Finally Respond to High Credit Card Interest," March 29, 1993; Barry Meier, "Credit Cards on the Rise in High Schools," September 5, 1992. Copyright 1991, 1992, 1993, 1994 by The New York Times Company. Reprinted by permission.

The Orlando Sentinel for Gene Yasuda, "The Big Cards on Campus," *The Orlando Sentinel*, November 1, 1993, p. D1.

Phillips Publishing International for "Associations Explore International Waters for Cardholders," *Card News*, November 29, 1993, p. 6.

Reuters News Agency for "French 'Cast Members' Get Used to the Rules in a Magic Kingdom of Jobs," *Chicago Tribune*, June 31, 1992, p. 2.

Marjorie Robins for "Awfully American for Grown-Ups," *Los Angeles Times*, May 3, 1992, p. L1; "Stopping the Juggernaut," *Los Angeles Times*, December 3, 1987, p. E1.

(acknowledgments continued on page 240)

Contents

Preface / xi

- 1 The Credit Card: *Private Troubles and Public Issues / 1***
 - A Window on Society / 2
 - The Advantages of Credit Cards / 3
 - A Key Problem with Credit Cards / 5
 - Who Is to Blame? / 7
 - The Individual / 7*
 - The Government / 8*
 - Business / 9*
 - Banks and Other Financial Institutions / 9*
 - An Indictment of the Financial System / 11
 - Case in Point: Getting Them Hooked While They're Young / 12
 - A Sociology of Credit Cards / 15
 - Mills: Personal Troubles, Public Issues / 16*
 - Marx: Capitalist Exploitation / 18*
 - Simmel: The Money Economy / 19*
 - Weber: Rationalization / 21*
 - Globalization and Americanization / 22*
 - Micro-Macro Relationships / 22*
 - Other Reasons for Devoting a Book to Credit Cards / 23
 - Something New in the History of Money / 23*
 - A Growing Industry / 25*
 - A Symbol of American Values / 27*
 - Debunking Credit Card Myths / 28
- 2 Socio-History of the Credit Card: *We Probably Won't Recognize the Credit Card Field by the End of the Century / 31***
 - A Brief History / 33
 - The Rise of the Universal Credit Card / 34*
 - The Entry of "Nonbanks" / 38*

Co-Branded Cards / 39

The Decline of the "Charge" Card / 41

Credit Bureaus / 42

Industry Dynamics: Expand or Die / 42

Finding New Business / 43

The Competitive Environment in the 1990s / 50

Credit Legislation / 51

Future: Increasingly Incredible CREDEBELS / 53

3 Credit Card Debt: Beware the Plastic Loan Shark / 59

The Temptation to Imprudence / 60

Credit Cards / 60

Debit Cards / 62

Electronic Funds Transfers / 63

Consumer Debt as a Public Issue / 64

Consumer Debt as a Personal Trouble / 65

Who Is Responsible for High Credit Card Debt? / 68

Consumers / 68

Credit Card Companies / 69

How to Overcome the Temptation to Imprudence / 71

Be Aware of the Danger Signs / 72

Stop Credit Card Abuse / 73

Reduce the Costs of Credit Card Debt / 76

Getting Outside Help / 78

What Government Can Do / 81

What the Credit Card Industry Could Do / 81

4 Credit Card Fraud: Screw You, Mac—I Got Mine / 83

Fraud Against the Card Companies and Users / 85

Stolen Cards / 85

Stolen Credit Information / 86

Counterfeit and Altered Cards / 88

Fraudulent Credit Card Applications / 89

Abuses by Telemarketers / 90

Fraudulent Credit "Repair" / 91

Mean Machinations by Card Companies / 92

Excessive Interest Rates and Fees / 93

Exploitive Billing Tactics / 94

Mean Machinations by Card Users / 97

- Weapons Against Credit Card Fraud / 98
 - Protecting Credit Card Firms and Merchants* / 98
 - Protecting Consumers: Self-Preservation* / 101
 - Protecting Consumers: Government Action* / 103
 - Protecting Consumers: Proposals for Industry Action* / 104
- Fraud, Private Troubles, and Public Issues / 106

5 Secrecy, Privacy, and Credit Cards: *Who Isn't in Their Files?* / 107

- Secrecy Problems / 109
 - Nondisclosure of Credit Terms* / 109
 - Erroneous Credit Records* / 109
 - Nondisclosure of Affinity Card Terms* / 113
- Privacy Problems / 114
 - Excessive Data Collection* / 116
 - Illegitimate Access to Credit Records* / 117
 - Sale of Credit and Lifestyle Information* / 119
 - Computerized Databases* / 121
- Ways of Coping with Secrecy Problems / 123
- Ways of Protecting Privacy / 125

6 Credit Cards, Fast-Food Restaurants, and Rationalization: *All You Need Is 42 Digits to Make One Long-Distance Phone Call* / 129

- Similarities Between the Credit Card and Fast-Food Industries / 129
 - Lack of Innovativeness* / 129
 - Reliance on Advertising* / 130
 - Expansion* / 132
- Rationalization / 133
 - Calculability: The All-Important Credit Report* / 137
 - Efficiency: The Faster the Better* / 142
 - Predictability: Avoiding Those Painful Lulls* / 144
 - Nonhuman for Human Technology: No Visitors, No Staff* / 146
 - Irrationality of Rationality: Caught in the Heavy Machinery* / 149
- Personal Troubles, Public Issues, and Rationalization / 151
- Ways of Coping with the Rationalized Credit Card Industry / 155

7 **An American Express: *The Culture That Conquered the World*** / 157

The Global Spread of Credit Cards / 159

Americanization and the Credit Card / 162

Acceptance of American Exports / 165

Rationalization / 165

Modernism / 167

Consumerism / 170

Anti-Americanism and the Credit Card / 171

Summing Up / 175

Appendix

Those Other CREDEBELS: *Debit Cards, Electronic Funds Transfers, and Automated Clearinghouses* / 179

Debit Cards / 179

Electronic Funds Transfers / 184

Automated Clearinghouses / 188

Personal Troubles, Public Issues, and the Other
CREDEBELS / 192

Endnotes / 197

Index / 231