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Payment Strategy Implications in a Pandemic

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Concerns over the fallout from COVID-19, or coronavirus, are already being felt by consumers as global demand for goods and services is hampered by quarantines, supply chain disruption, and general consumer uncertainty. These events have both consumers and businesses facing the beginning of an almost certain recession. Financial implications aside, there are new consumer behaviors being encouraged by health officials: social distancing, self-quarantines, government-mandated quarantines, and general increased sanitary practices, among others. Not surprisingly, both of these changes – financial and behavioral – are already being felt in the payments world.

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