

CREDIT CARDS IN EU AND POLAND

Summary

In spite of growing meaning of electronic payment instruments, cash still holds its high position. It is proved that in Germany and Great Britain, 70 percent of sales has been accomplished by using cash. Undoubtedly, in spite of new solutions in payment instruments, introduced into European Union market, the cash position has been very strong. It has many valuable features, respected by cash owners, is more trustworthy than electronic money and allows to stay anonymous. It can be considered that in spite of its high position in transactions, especially in retail, the situation may slowly change for the benefit of new, electronic solutions. More preferably and more often we use new technical solutions, which are not as strange to us as they were several years ago.

That is the reason why it is also considered that electronic payment instruments have a big chance to face against cash in the foreseen reality, being a competitive form of payment system. It can reach bigger part of the Union market. Other words, electronic payment instruments, especially electronic cards have a big chance to gain competitive superiority in transaction accomplishment in mini- and macro-payments. The electronic money institution within the majority of European Union countries is not wide developed (Scandinavian countries are the exception), so it does not seem that it might replace cash on big scale, however it is estimated it will get developed slowly, especially money in electronic purse form and it is expected that it will occur in mili- and micro-payments.

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