

Perceptions of the Euro in Slovakia



2004 - 2018



Igor Barát

Plenipotentiary of the Slovak Government
for the introduction of the euro (2007-2009)

Bratislava 11 January 2019

Smooth and Successful



- High level of public awareness (93% informed)
- Enough cash (sub)frontloaded on time = no problems with cash demand
- ATMs, POS operational immediately
- Mandatory double pricing in advance
- Dual circulation till 16 January
- Extended hours in banks for cash exchange
- *Slower withdrawal of koruna cash*

Impact on Inflation



- Price increase by
 - 0,12 – 0,19 % (NBS)
 - 0,24% (MoF)
- Less than Malta, Cyprus, Slovenia (0,3 %)
- Unjustified jumps in prices not registered
- Some insignificant cases found in restaurants, hotels, cafés, services

Consumer Protection

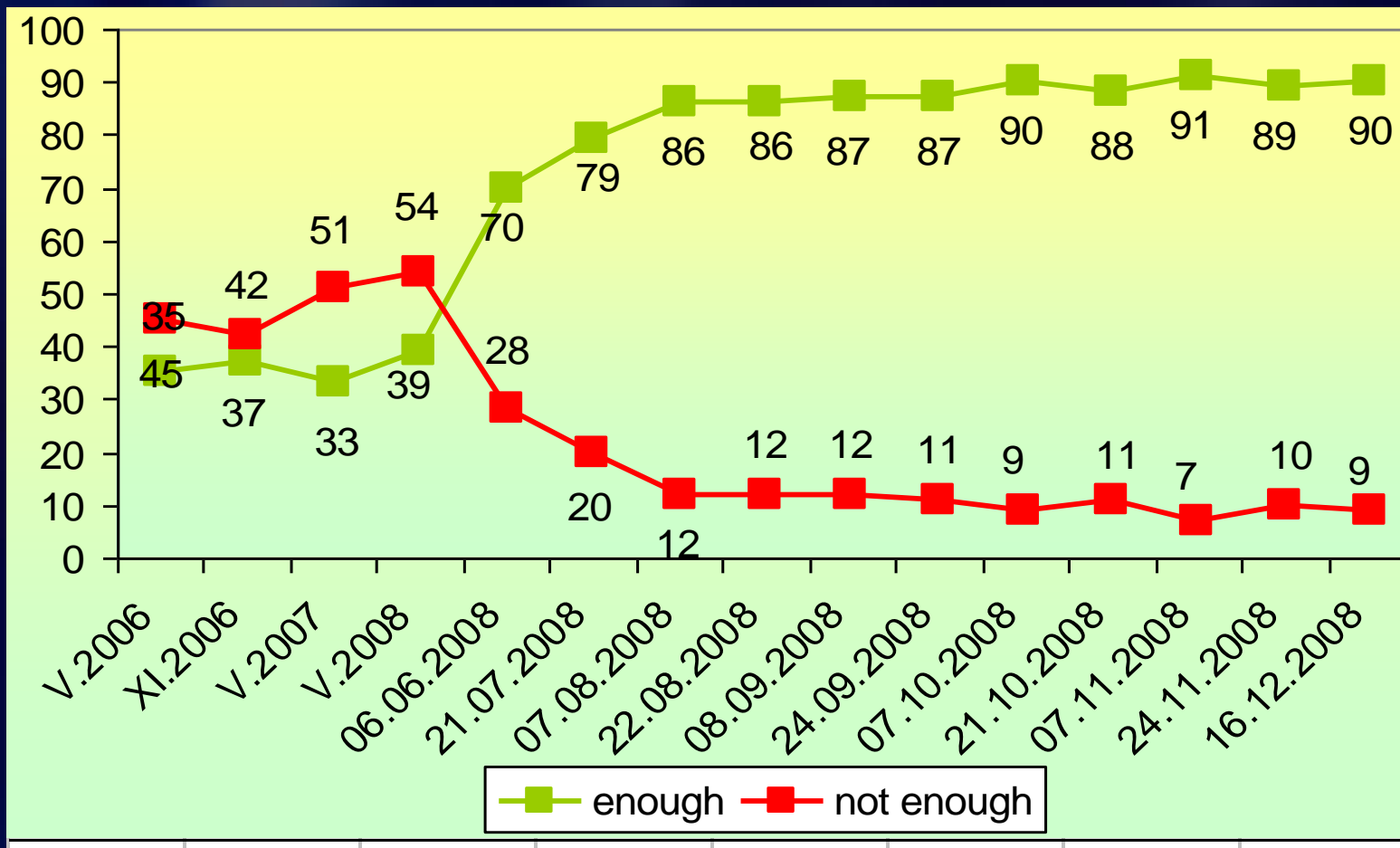


- Legal instruments – Laws, regulations
- Mandatory dual display of prices, wages....
- Monitoring – **STI**, Statistics, NGOs
- Ethical Code
- Blacklisting by NGO (Black List)
(„Name and shame“ – media)
- **Competition on market**
- **Well informed consumer**

Saturation with information



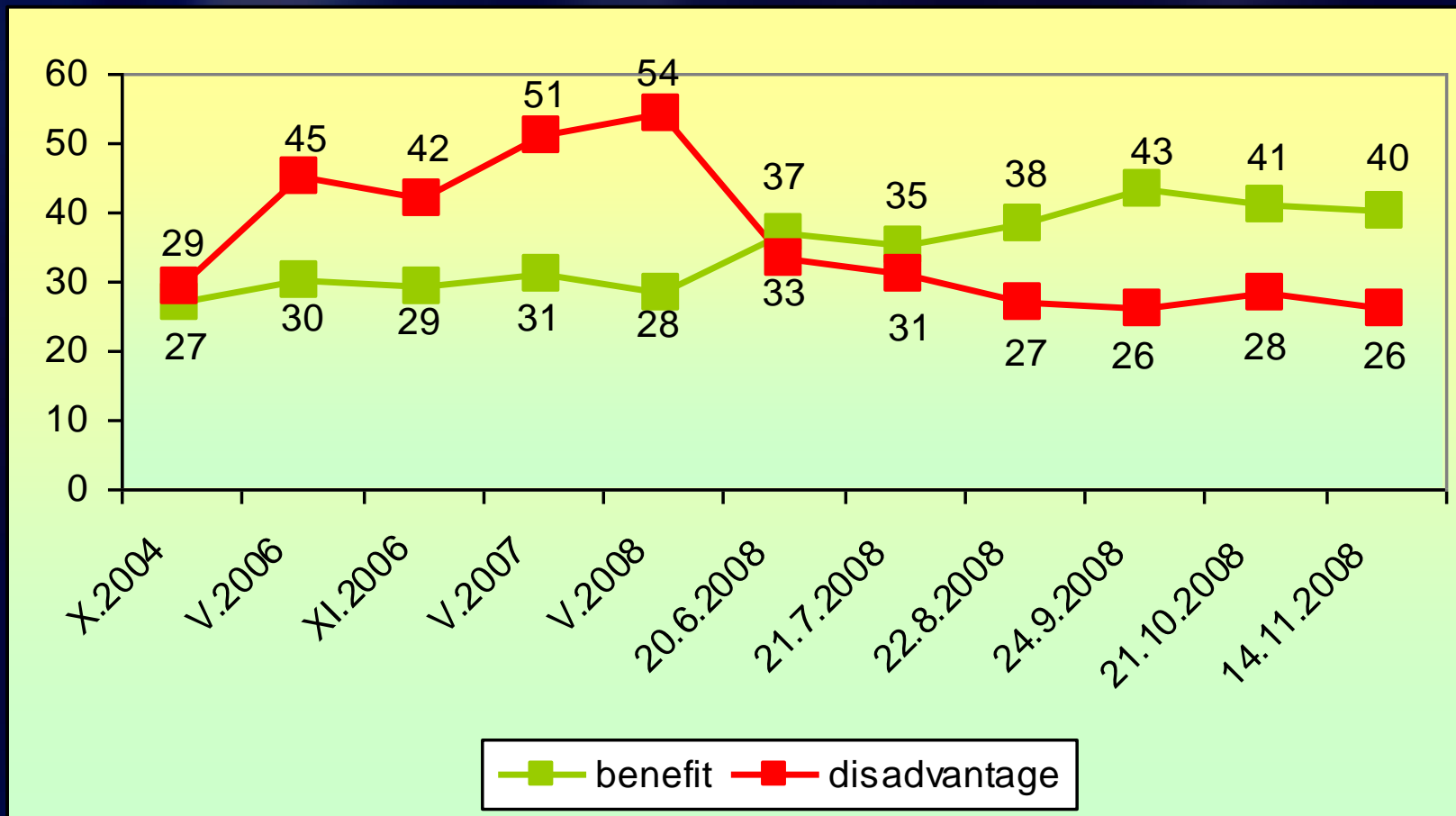
Do you have enough information about the € changeover ?



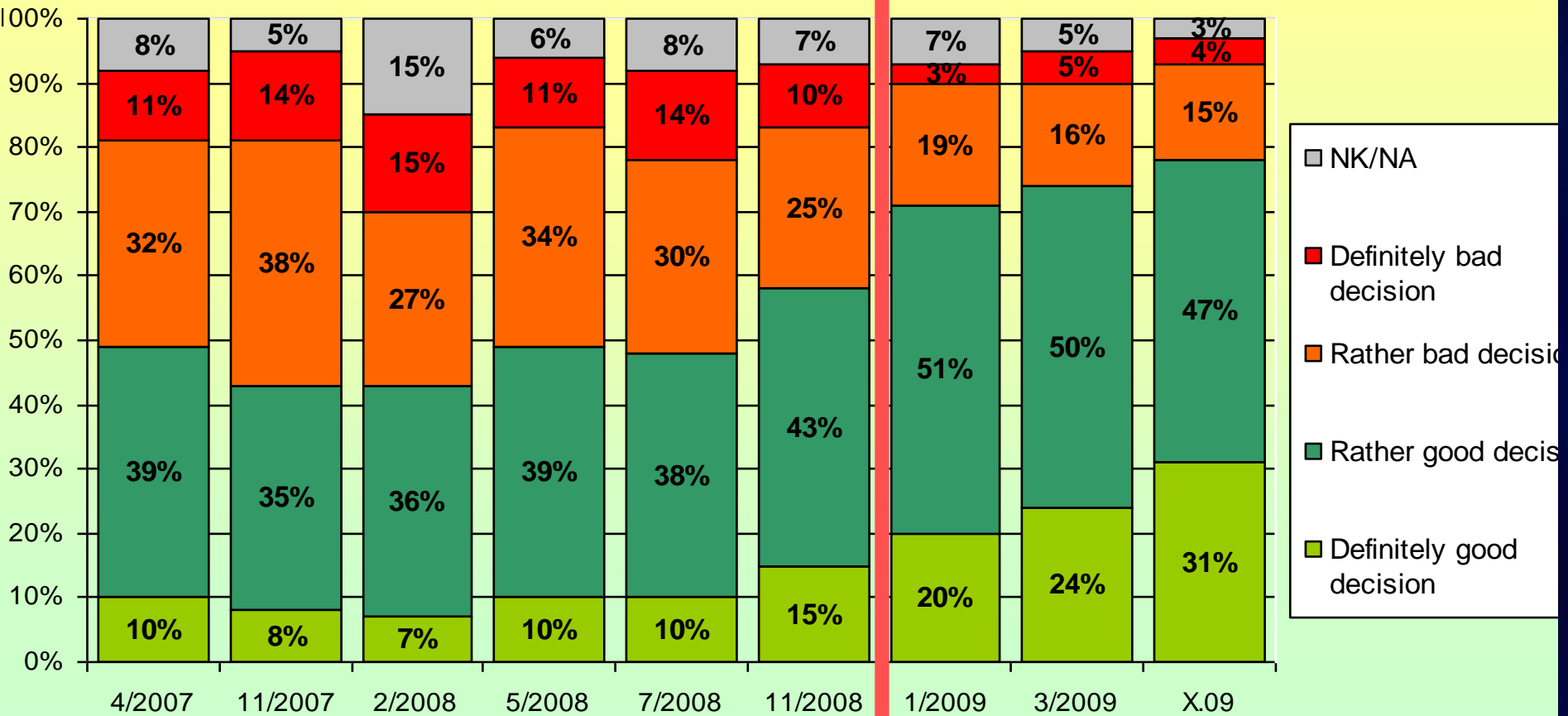
Public opinion on the euro 2004 - 2008



What will euro mean for you, personally (Slovak Statistical Office) ?



The introduction of the euro is/was...



Focus Agency, SK

Slovaks about the Euro 2010-2018



- „Good for the EU“ - **79%** *
- „Good for my country“ - **69%** *
- „Feeling more European than before“ - **27%***
- „Travelling and shopping abroad is easier“ – **70%****

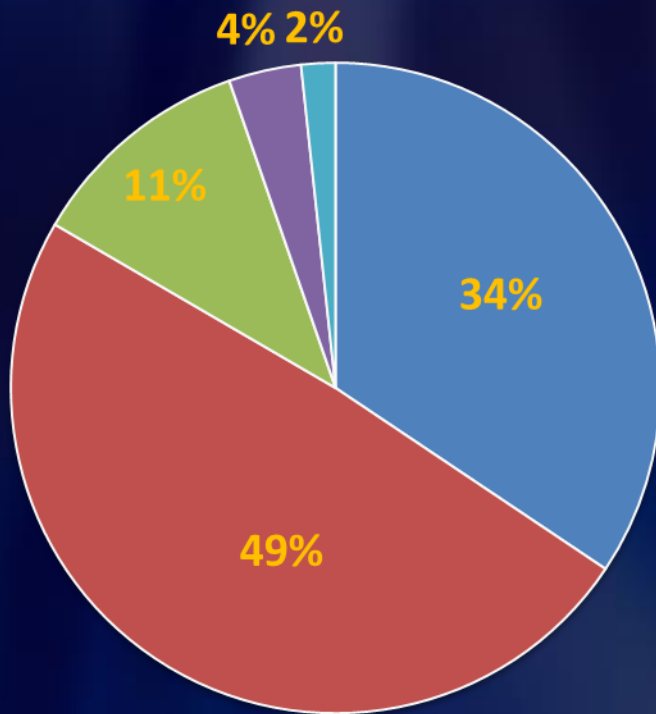
- „Euro inflated prices“ – **69%****
- „We must pay other countries’ debts“ – **48%****
- „Small 1c 2c coins should be withdrawn“ - **59% *****

Slovak Businesses about the Euro



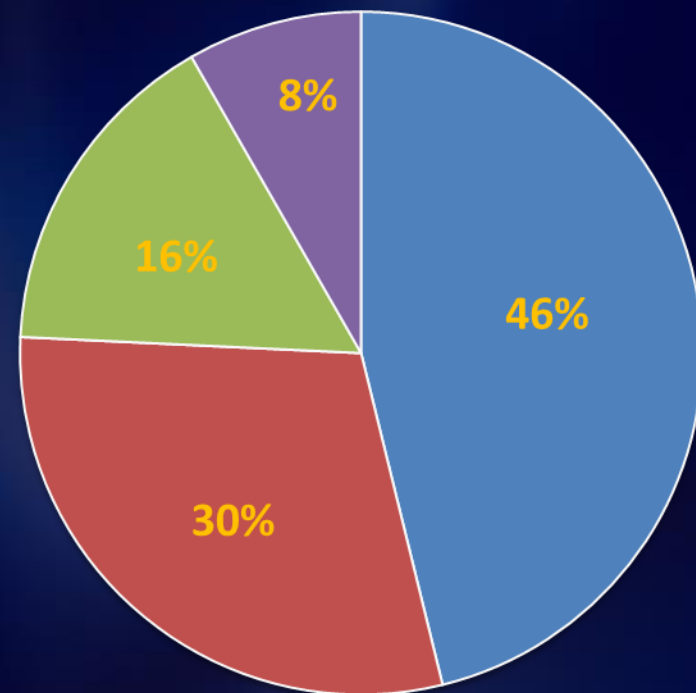
Feelings about the Euro

- Very happy
- Rather happy
- Rather unhappy
- Very unhappy
- DK/NA



Main Benefits

- Exchange rate
- Easier for. trade
- Easier accounting
- Easier travelling



Datank for ČSOB, 2018

Thanks for Your Kind Attention

