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**PREPARATION OF THE FINANCIAL AND NON-FINANCIAL SECTOR TO  
THE EURO ADOPTION**

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**Research methodology.** The results are obtained with the help of the following methods: scientific comparison – in establishing essential differences in transition of EU member-states to Euro adoption, as well as characteristic features of preparation of financial and non-financial sectors in Poland to Euro adoption; analysis – in determining major steps in the process of adaptation of non-financial sector.

**Results.** Prerequisites of Euro adoption as a common currency for European Union Member States are considered. Crucial issues for preparation of the financial sector to the euro adoption such as adaptation of the financial services, preparation of the non-financial sector enterprises to the euro adoption were considered.

Searching for the basic steps for adaptation of the financial services to the adoption of a new currency deals with: implementation of legal regulations related to rounding of amounts in the financial sector; adaptation of systems to the needs of the period of double price exposition; converting balances of bank accounts; adjustment of interest rates for deposits and credits; adaptation of non-cash settlement systems; updating values of certificates and units of investment and pension funds; currency changeover for insurance policies; changing nominal values of debt instruments as well as prices of shares and share capitals of stock listed companies.

Defining the steps needed for adaptation process in the non-financial sector deals with investigation of the following segments: identification and planning of the necessary preparations in an enterprise, adaptation in the scope of enterprise accountancy and finance management, adaptation of IT systems and equipment, preparation to the euro introduction in the cash turnover, conversion of prices and protection of consumers against price excess, training and informative activities.

In the presented paper four recommendations developed by the Bureau of the Government Plenipotentiary for the Euro Adoption in Poland were considered. Studies conducted at the end of the year 2010 in the support for the euro adoption in Poland were analysed, on this basis it was proved that Poles are anxious about deterioration of their own financial standing, price increase due to the rounding and rising by sellers as well as growing

social inequality. On the other hand, Poles perceive the most significant benefits of adopting the common currency to be the development of the Polish foreign trade, travelling facilitations, ability to buy in other countries and more stable currency.

While evaluating individual financial instruments, the market must entail the fact that Poland will become the Eurozone member in the future, as it has no *opt-out* clause. However, in order to formulate its expectations as regards the euro adoption date (i.e. the euro-day), the market does take the following factors into consideration: government's declarations regarding the rate of integration with the Eurozone, macroeconomic grounds of the economy, reliability of the economic policy and all other valuable pieces of information.

**Novelty.** Peculiarities of preparation of financial and non-financial sector to Euro adoption in Poland are pointed out. The necessity of establishing legal transition to new currency through social consensus on the basis of governmental trainings is grounded.

**Practical value.** Practical recommendations as to improving the process of new currency adoption on the example of Poland are presented, which can be used in similar situations in financial sector of the economy in other countries.

**Keywords:** financial and non-financial sector, currency, legal regulation, financial services, public opinion.

#### Literature

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