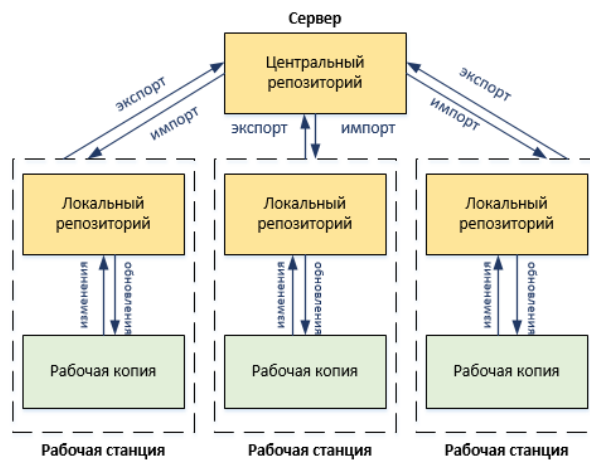


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) Subversion (SVN).



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ELECTRONIC MONEY AND PROSPECTS OF ITS USE IN BELARUS

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The progress of information technology has led to a real revolution in the money circulation system. There are new ways of existence of credit money, and with them new terms: òelectronic moneyö, òvirtual moneyö, etc. Electronic money refers to money that can be used to facilitate electronic transactions in banking computer systems. While its value is backed by fiat currency and can therefore be traded in a physical, tangible form, due to the sheer convenience of this technique, electronic money is mainly used for electronic transactions. This phenomenon has caused many misconceptions because it should be noted it is not new money that is appearing, but just new payment systems.