

Psychological and psychosocial determinants of perception and acceptance of the euro in Poland

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Abstract

The perspective introduction of a common currency is the object of heated debate among economists. Meanwhile, the social and psychological aspects of this change are seldom discussed despite the fact that the experiences of countries which already have a common currency suggest that citizens have serious doubts as to such issues as future inflation and that nationalistic stereotypes are reviving.

Existing research has demonstrated that attitudes toward currency change depend on such psychological factors as consumer optimism, sense of social and national identity, emotional attachment, or susceptibility to various cognitive heuristics. The poster presents the results of research analyzing the effects of selected psychological and socio-demographic variables on Poles' attitudes toward the common European currency.

Introduction

The perspective of Polish accession to the euro zone become rather ulterior than imminent in the past two years. According to Polish Ministry of Finance, the date of acceptance euro by Poland is set between 2020-2021. Nevertheless, it is still one of the main objectives pursued by the government, and it tends to reduce public debt and budget deficit.

In 2002, before Polish accession to the European Union and after introduction of the euro in most of the „old union” countries,

almost 2/3 of Poles expressed agreement to replace the zloty with the euro. The current, rather reluctant attitude of Poles to adopt the euro express almost all socio-demographic groups. Slightly more supporters than opponents of the common currency is among the highly educated, relatively well-off, executives, young people (25-34 years) and the inhabitants of large cities.

However, majority of euro supporters (73%) claimed that introduction of the euro in Poland should be postponed.

The aim of study 1 was to verify the hypothesis about the relation between money attitudes micro and macroeconomics expectations and perception and acceptance of the euro in Poland.

The research was conducted in 2008 among 50 adult Poles (age: 18 to 61) mainly from small and medium towns.

Method

-Money Attitude Scale (Gašiorowska, 2003) – consists of 7 scales characterizing money perception and attitude toward it

-Euro Attitude Scale (Müller-Petters, 1998) – referring to micro and macroeconomics expectations related to the euro introduction, perception and acceptance of the euro

Tab. 1 Correlation between economic expectations and perception, acceptance of euro

	Spearman's Rho (p)	
	Microeconomics expectations	Macroeconomics expectations
Perception of euro	0,641 (p>0,0001)	0,576 (p>0,0001)
Acceptance of euro	0,657 (p>0,0001)	0,668 (p>0,0001)

The aim of the study 2 was to verify the hypothesis about the relation between perception and acceptance of the euro and 1) national and european identity ; 2) consumer optimism in Poland.

The research was conducted in 2010 among 120 young Poles (18-21 years)

Method

-Euro Attitude Scale (Müller-Petters, 1998) – referring to national and european identity, perception, acceptance of the euro

-OPEB Questionnaire (Czerw, 2001) – consists of 4 scales measuring individual's optimism

Tab. 2 Correlation between national (patriotism and nationalism) and european identity and perception, acceptance of euro

	Spearman's Rho (p)		
	Patriotism	Nationalism	European identity
Perception of euro	0,044	-0,214 (p>0,05)	0,227 (p>0,05)
Acceptance of euro	-0,001	-0,178 (p>0,05)	0,154

Study 1

Fig. 1 Money attitude among euro opponents and euro supporters

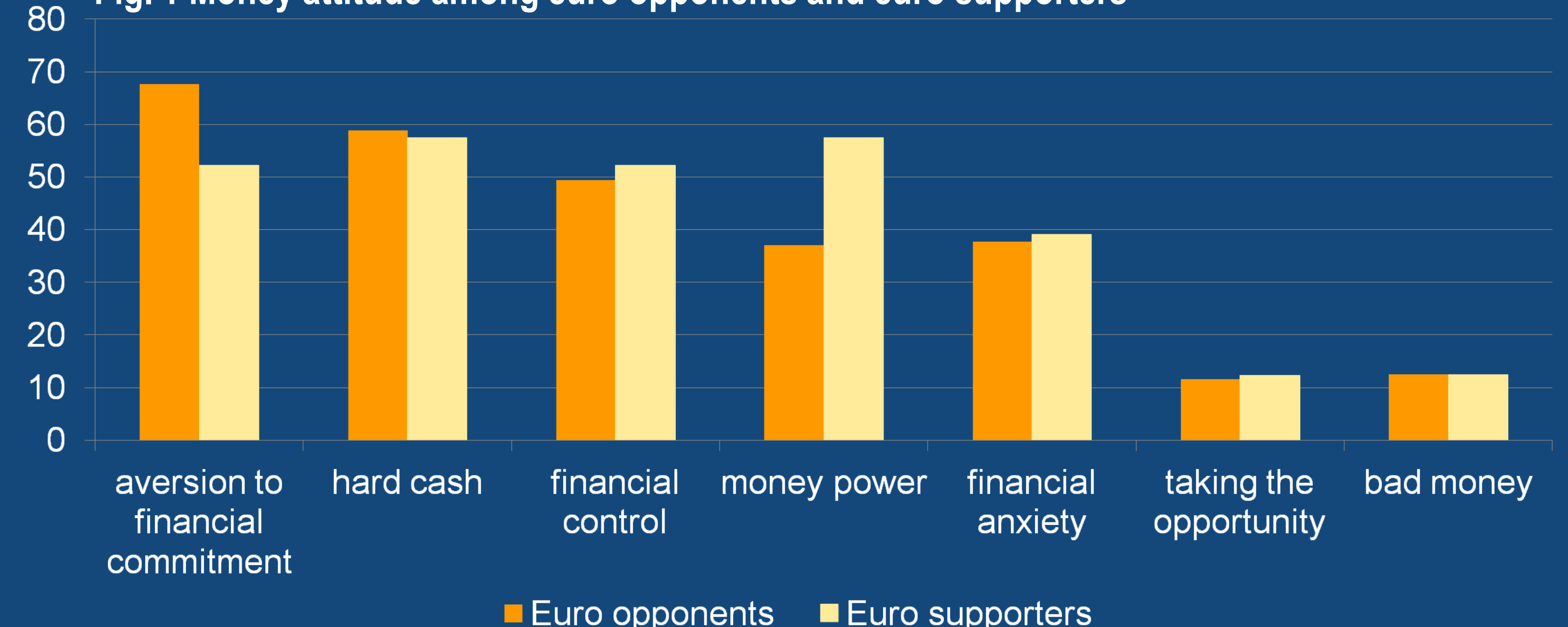
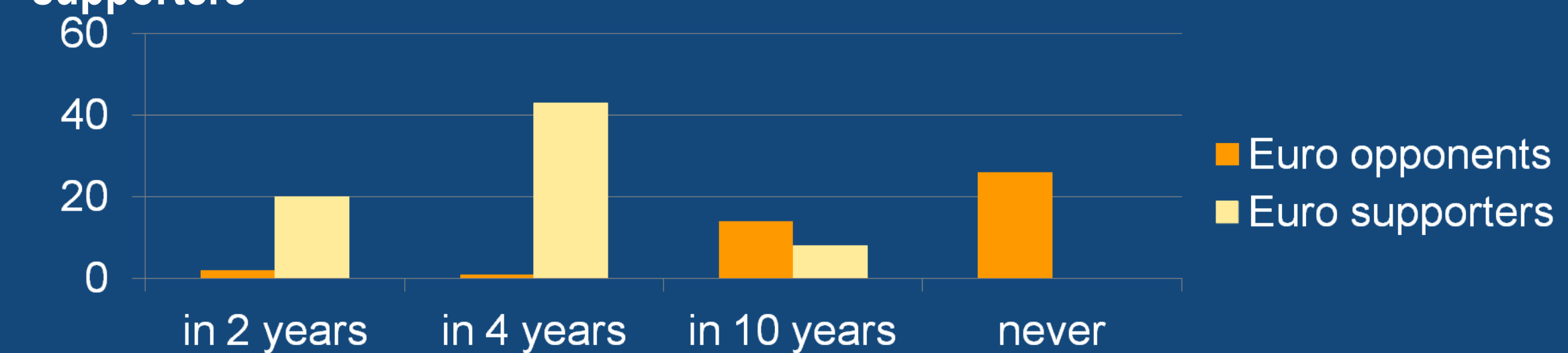
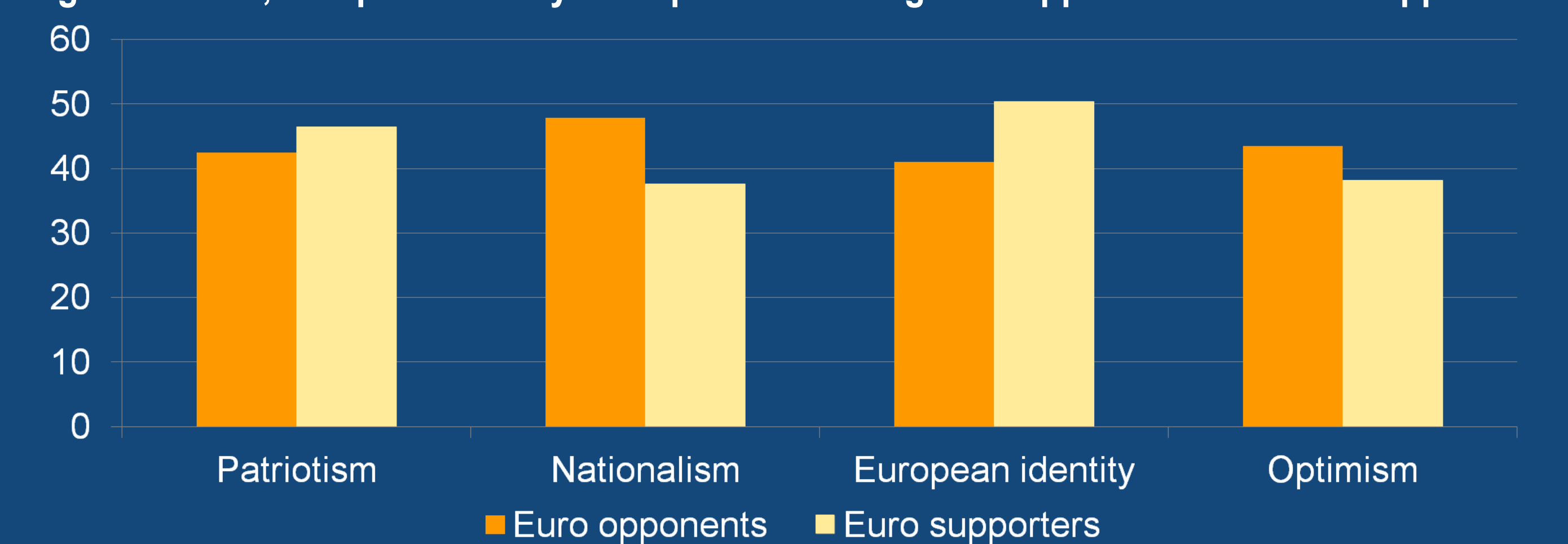


Fig. 2 Time perspective of introducing the common currency among euro opponents and euro supporters



Study 2

Fig. 3 National, european identity and optimism among euro opponents and euro supporters



Conclusions

- Between 2008 and 2010 the percentage of respondents declared positive perception of the euro considerably decreased (74% in 2008 and 47,5% in 2010).

- Although predominant positive perception of euro in 2008, only 48% of respondents accepted introduction of common currency in Poland (similarly 27,5% in 2010).

- Most often proposed by Euro supporters time perspective of introducing the euro in Poland was 4 years.

- Euro supporters were significantly less afraid of financial commitments in comparison to euro opponents.

- Perception and acceptance of the euro introduction was positively related to optimistic micro and macroeconomics expectations in the study 1 (vide Van Everdingen, Van Raaij, 1998).

- Surprisingly, Euro opponents were more optimistic in the study 2, conducted in 2010.

- Positive perception of the euro favored european identity.

- Both perception and acceptance of common currency is negatively connected with nationalism.

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