

the way of harmonious coexistence of such kind of programs and online advertising for the benefit of advertisers and users. As the hype is the actual problem and no matter if this project will be closed judicially or not, until the Internet is considered to be free at least formally, people will always find a way to bypass this or that limit, to get rid of this or that imposed service.

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ELECTRONIC MONEY AND ELECTRONIC PAYMENT SYSTEMS ON THE INTERNET

There has been a lot of interest in recent years in the development of electronic money, which promises to be one of the greatest revolutions in payment systems since the development of money itself. This led to the emergence of electronic payment systems. This gives buyers and sellers in the network the opportunity to instantly receive and transfer electronic money. With each passing day, the market of electronic payment systems is growing and developing.

Electronic payment systems are divided into two types, depending on the method of calculation. These are credit and debit payment system. Credit payment system uses credit cards from different banks for making monetary transactions. Debit payment system for making money transactions using electronic checks and electronic money. Electronic money is an analogue of cash, respectively, and electronic checks - is an analogue of conventional paper checks.

Working with e-money through an electronic purse. He is easy and free to open any e-payment system. In memory of your wallet will store all cash and carry out operations. In order to put money into an electronic wallet, they first need to buy or exchange. The monetary unit of your purse can be any electronic currency, depending on what payment system you use, and what kinds of purses it provides. Advantages and disadvantages of electronic money.

It is important to consider the advantages and disadvantages of electronic money because these schemes are set to become the future replacement of physical cash. Perhaps one of the main advantages of the proposed system is for the issuing banks. The credit card and debit card payment systems that are in effect are costly, as they require a complex system of contractual and operational interactions between consumers, retailers and issuers. Another factor that elevates the cost of this system – and in particular in credit card payments – is that consumers have to be credit worthy in order to receive credit.

One of the results of this high cost is that this payment system is not efficient for micro-payment systems, such as those that are increasingly popular on the Internet with the adoption of pay-per-use schemes such as digital music, e-books and Internet performances.

Several authors have pointed out many of the advantages of the electronic money model. Some of these are:

- Consumer convenience
- Increased consumer confidence
- Payer anonymity
- Issuer advantages

Although the potential advantages for electronic money are considerable, there are still several problems that should provide a healthy dose of skepticism for this payment system:

- Consumer confusion
- Regulatory maze
- Security

There is no doubt that smart cards have an immense potential to become the largest method for payment in the world, eventually replacing physical currency. The law would appear to be taking this seriously enough in some countries, and it is encouraging that there are already enough regulatory efforts to attempt to make legal sense of this payment method. The potential advantages for consumers, merchants and financial services make electronic money the way to go in the future. Nevertheless, there cannot be any sort of complacency when trying to make this system as secure as humanly possible, the consequences otherwise would be terrible to consider. The electronic money industry must make sure that this payment system does not make it out of the door without the utmost certainty that the system is as secure as it can possibly be. So far the number of trials in towns and small cities around the world would show that they are indeed taking these threats seriously.