



**ACCEPTANCE FEASIBILITY OF REPLACEMENT  
OF CASH TRANSACTIONS BY CASHLESS  
TRANSACTIONS TO COUNTER ECONOMIC  
SABOTAGE OF COUNTERFEIT CURRENCY IN  
PAKISTAN**

A thesis  
Presented to  
The faculty of  
Management Sciences  
Bahria University Karachi Campus

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In Partial Fulfillment  
of the Requirements for the  
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**BY**

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## ABSTRACT

The main purpose of this study is to assess and analyze the circulation of counterfeit currency in an economy as a means of economic sabotage and in light of that evaluating the acceptance feasibility of replacement of cash transactions by cashless transactions to counter such an economic sabotage.

This research is about Pakistan but most of the factors and insights are universal like the issues of counterfeit currency itself. Through a questionnaire, respondents were asked several questions through which the acceptability among people of substitution of cash transactions by cashless transactions is examined. Cashless transactions have their own dynamics. So is the case with “cashless society” which is a society where there are very few or almost no cash transactions because the prevalent means of transacting are cashless e.g, plastic money(debit card etc), electronic transactions.

The process of transforming into a cashless society has its own hindrances. When there's issue of increasing penetration of counterfeit currency in the economy, the very immediate as well as crucial one is about the acceptability among masses. This might not be something easy to deal with when the economic sabotage of counterfeit currency is showing its colors and on the other we hand we have people among the masses who have been victims of phishing, who have been victims of ATM machine malfunctioning, who have been victims of their own faults in some electronic transaction and are fearful of such transactions since then, people who are uncomfortable with technology, people who don't believe in state-policing and surveillance and see electronic transaction systems as tools for these, those who are naturally resistant to change and many more. It's pertinent to mention here that efforts are underway in different parts of the world to make those regions cashless. Besides the obvious developments in this direction in Sweden and Nigeria, countries including Canada, Australia, Japan, France, Ghana etc might be among the next in line. Also, there are fears and concerns about cashless society which do carry weight.

The issue of counterfeit currency has not become significantly harmful for Pakistan's economy as of yet. Let us all pray and hope that it remains so.

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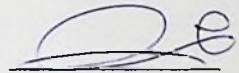
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RECOMMENDATIONS FOR ORAL EXAMINATION

This Project/thesis hereto attached, entitled, "ACCEPTANCE FEASIBILITY OF REPLACEMENT OF CASH TRANSACTIONS BY CASHLESS TRANSACTIONS TO COUNTER ECONOMIC SABOTAGE OF COUNTERFEIT CURRENCY IN PAKISTAN" prepared and submitted by Fahad Ahmed, in partial fulfillment of the requirements for the degree MASTER IN BUSINESS ADMINISTRATION, is hereby recommended for appropriate action.

Date: 10/07/13



Advisor

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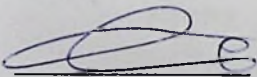
PROJECT/THESIS COMMITTEE

In Partial Fulfillment of the requirements for the degree of MASTER IN BUSINESS ADMINISTRATION, this thesis entitled, "ACCEPTANCE FEASIBILITY OF REPLACEMENT OF CASH TRANSACTIONS BY CASHLESS TRANSACTIONS TO COUNTER ECONOMIC SABOTAGE OF COUNTERFEIT CURRENCY IN PAKISTAN" is hereby recommended for oral examination.

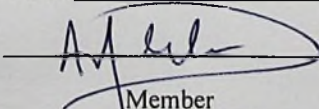
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