

The banking sector in Poland

Abstract

A brief review of current Polish banking sector is given. Banks in Poland have not been hit so severely by the recent financial crisis. Moreover, household debt is relatively small in comparison to other European countries. Credit policy is regulated in a way that rather hampers credit flows than allows to offer too risky loans by banks. On the other hand, it is expected that the demand for credits will increase, for example due to some social and economical processes. That can force some customers (with small chances to obtain a loan in a bank) to seek other, non-banking, financial institutions, i.e. the ones that are not supervised by reliable government institutions and not regulated by the banking law. There is also a political discussion in Poland, whether banks should be less dependent on foreign investors.

Keywords: banks, banking sector, Poland.

JEL Classification: G21.

1. Introduction

Poland is a new member of the European Union. It was relatively long under the domination of the Soviet Union. Afterwards, it has opened itself on Western countries and their economies. Nevertheless, the way of the transition is sometimes criticized, because of the increase of the unemployment rate, selling factories owned by the State Treasury, increasing role of foreign capital and struggles for the domestic capital, which is usually not enough competitive, some social costs, etc¹. Fiscal policy is stable and most ratings for the country remain at relatively high level².

The aim of this paper is to shortly describe the current situation in the Polish banking

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2 A. Kotowicz, *Raport o sytuacji banków w I półroczu 2013 r.*, Urząd Komisji Nadzoru Finansowego, 2013.