SECURITY AND TRUST IN ELECTRONIC BUSINESS TRANSACTIONS
A STUDY IN MIDDLE EAST

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ABSTRACT

Although, paper money was used over the years as a traditional and standardized mode for paying and receiving accounting transactions, the thrust of Globalization has paved the way for the emergence of e-business, e-technology and e-payments across the Globe. In this context, several research studies that were conducted all over the world have revealed that the electronic mode of transaction has emerged as major choice for individuals, businesses and governments alike. On par with the Global standards, it is interesting to note that the Middle East countries are also adapting to e-payments and it has grown at rapid pace. Research studies conducted in the Middle East countries further revealed that e-payment usage is on a rise but is limited by the apprehensions of the users about the security of e-payments and the possible misuse of private data. Researchers’ has repeatedly reported that lack of security and trust of the users of e-payment transaction hinders to the development of e-business. This paper makes an attempt to address the key issues that are involved in the e-payment systems in the Middle East scenario by focusing on its benefits and limitations of e-payment systems. This research paper also focuses on the security threats that are involved in the e-payments with special reference to the Middle East context.

KEY WORDS: e-payments, e-business, trust and security.