

TOPIC: Digital/Printed Hybrid Stamps ----- The effect on Philately and stamp collecting

To my knowledge there are currently only 4 Postal Entities who have issued Digital Stamps

Switzerland, United Nations, Gibraltar and United Arab Emirates.

Indonesia is considering the move.

Will these "stamps" affect Philately

If so, will that effect be positive or negative?

If it is negative, what steps can be taken to limit the fallout.

Firstly, I have no Crystal Ball, so neither I nor any other person can predict the future.

My major concern is the Crypto Digital market itself. At the moment it is totally unregulated - a Beehive for crooks and scams.

With Crypto there are winner and losers.

It is more akin to than gambling on the Horses or Football, than any sound financial investment.

Because it is all online it is even more difficult to police and to contact an operator director other than online, if the operator chooses to stay contactable. Will Postal entities have the expertise to handle these new linkages?

Additionally, the Internet is so full of Malware and scams it exposes the buyer and users to scams and hitherto unmet problems.

My opinion is that the publicity will be of benefit to our hobby.

The new product will introduce stamps to the younger generation who have widely ignored the hobby, or are ignorant of postage stamps.

The price consideration is currently excessive unless it is linked to the parcel trade, and it is if anything, a Gimmick Market.

I consider that like most stamp gimmicks, it will not survive! (e.g. Foil stamps)

I would prefer that Postal Entities release High Value stamps for use on the burgeoning Parcel Trade. This would badge the Postal Administration and assist on its competition against the Courier companies.

Online sales are booming. Postage stamps on every parcel re-enforces the Postal Entity.

But these are my thoughts on the subject.

Strangely the most active collector market in the World is The United States. Yet it has the most prolific collector base and the strongest collector body in the whole world; and one of the most underperforming Postal Entities. But has the most prolific Courier system, albeit quite dysfunctional.

Courier Companies do not support our Hobby in any way.

Many Postal Administrations do, and some, very considerably.

I am of the view that Crypto stamps will not survive.

However, their introduction will give greater and much needed publicity to stamp collecting, but hopefully no collector will be caught up and lose financial in the Crypto market.

Any significant Losses by collectors on the Crypto market, due to stamp purchases, will be a negative factor on collecting. Hence, the issuing Authority needs to have adequate quality controls in place and to be extremely Judicious and cautious of the Digital partners it selects. There will be winners and losers. The Losers (Postal Administrations) will see a negative effect on their reputation and most likely on sales of their other products, and consequent loss of market share of those if not all products. The Collector losers will abandon stamp collecting, totally.

My biggest negative issue for collectors at the moment is the punitive tax imposed on the collector market. At Exhibitions, many countries impose a tax on the value of the Dealer stock, not a tax on sales.

This was a major negative factor in the absence of Stamp Dealers at China 2019 World Stamp Exhibition; and it is rearing its ugly head again in Budapest (Hungary) and Lugano (Switzerland) in 2022. I know it will be a big issue at INBRA in 2023.

It required Postal Entities to lobby their Ministers that this tax is regressive and impedes the growth of stamp collecting in the Host Country. That of course directly affects their philatelic income.

Philately has always been an evolving hobby. It will continue to do so, with or without Crypto stamps.

We now include Picture Post Cards at World exhibitions. Collectors are a conservative bunch. It took me 4 years of debate to get that change introduced.

My next proposals are for the introduction of First Day Cover Class and Cinderella Class.

I extend my gratitude to Artyom Adibekov and Olfa Mokaddem from the WADP, Adrea Minati from L'Arte del Francobolli and Marcus Orsi from David Feldman in Panel 3 for their informative contributions today. I am grateful for the values contribution from Panels 1 and 2.

As President of FIP I have strived to improve our relationships with the Trade and the World Stamp Journal.

Finally, I wish you all a Happy and Holy Christmas, and a prosperous Corona Virus Free 2022.

Bernie Beston

PRESIDENT

Federation Internationale de Philatelie (FIP)

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