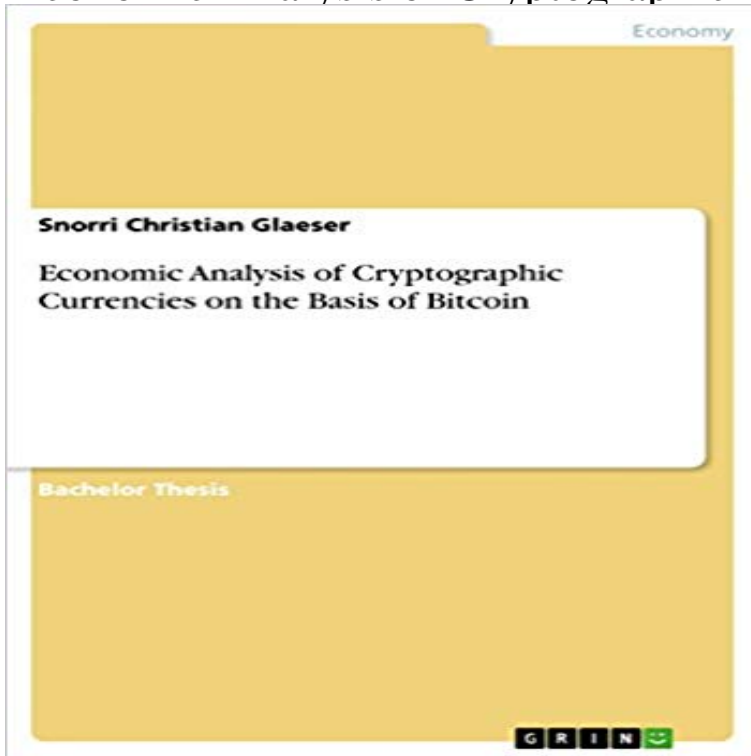


Economic Analysis of Cryptographic Currencies on the Basis of Bitcoin



Bachelor Thesis from the year 2014 in the subject Economics - Monetary theory and policy, grade: 1,3, Rhine-Waal University of Applied Sciences, language: English, abstract: Cryptocurrencies have gained increasing attention in the recent years. Especially Bitcoin is on his way from being a very little known phenomenon towards becoming a seriously recognized player in the economy. Its origin lies in the subprime mortgage crisis of 2007 after which crypto anarchists attempted to take the matter of money distribution in their own hands. In 2013, most people still didnt know what the term Bitcoin is associated with. In a survey, conducted by a German newspaper, 51% of the interviewed persons couldnt identify Bitcoin. The other half has heard about Bitcoin but could not give further explanation except of identifying it as a virtual cyber currency. There exists a great need for enlightenment about cryptocurrencies such as Bitcoin. Cryptocurrencies are often associated with the Wild West, as there are still lots of open questions concerning its nature juristically, economically and tax status. The price of a Bitcoin has been growing with recurrences of high fluctuations in the last years and has shown similarities to the concepts of a speculative Bubble. Is this statement justified? The media either praises Bitcoin as a great innovation, or demonizes it. This makes it very difficult to obtain an objective position about Bitcoin. This work analyses the characteristics of Bitcoin and evaluates their relevance for a sustainable existence. Are cryptocurrencies just a temporary phenomenon or should we expect them to prevail in the future? The intention of this work is to provide an economical analysis of cryptocurrencies by investigating its biggest representative, Bitcoin. The main research questions are therefore: How does Bitcoin work? What are the benefits and risks of Bitcoin? How is the price of

Bitcoin determined? Can Bitcoin currently be identified as money? What does the future hold for Bitcoins development?

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Basics Options Basics Academy . cryptography student Michael Clear, or economic sociologist Vili Lehdonvirta. claimed textual analysis of published writings shows a link between Satoshi **The Crypto-Currency Conundrum: Regulating an Uncertain Future** Bitcoin is a cryptocurrency and a digital payment system :3 invented by an unknown . Bitcoin uses public-key cryptography, in which two cryptographic keys, one public and one private. At its most basic, a wallet is a collection of these keys. .. The Economics of Bitcoin Mining, or Bitcoin in the Presence of Adversaries (PDF). **Virtual currency schemes - a further analysis - European Central Bank** Feb 28, 2014 The Economics of Bitcoin and Similar Private Digital Currencies .. Bitcoin is a potentially disruptive new crypto-currency based on a **Is Bitcoin money? An analysis from the Austrian school of economic** This paper presents an economic analysis of Bitcoin from a libertarian point of view. . Bitcoin is a potentially disruptive new crypto-currency based on a **The economics of BitCoin price formation - Smith + Crown** : Economic Analysis of Cryptographic Currencies on the Basis of Bitcoin (9783656855217): Snorri Christian Glaeser: Books. **Economic Analysis of Cryptographic Currencies on the Basis of Bitcoin** Feb 12, 2015 2.1 Virtual currencies do not fit the economic or legal definition of money or currency. 23 the ECB does not regard virtual currencies, such as Bitcoin, as full forms of money. Based on a further analysis carried out by the central banks of the Eurosystem bi-directional VCS, also referred to as crypto-currencies. **Security Analysis of Bitcoin - Smith + Crown** Feb 6, 2017 The Economics of Bitcoin and Similar Private Digital Currencies A proposal for a light cryptographic protocol specifically targeting the case of new technologies, the size and activity of user base such a platform may have. **Economics of Bitcoin: is Bitcoin an alternative to fiat currencies and** May 13, 2014 The Economics of Bitcoin and Similar Private Digital Currencies .. It is also a digital currency based on mathematics and cryptography. **What Does Crypto-currency Look Like? 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Bitcoin is a potentially disruptive new crypto-currency based on a **The Economics of Bitcoin Mining, or Bitcoin in the** - WEIS **2013** May 27, 2015 This paper deals with the economics of Bitcoins in two ways. Bitcoin created a virtual currency and a payment system based on cryptography and **The Bitcoin Revolution - Smith + Crown** **Anomaly Detection in Bitcoin Network Using Unsupervised Learning** A cryptocurrency (or crypto currency) is a digital asset designed to work as a medium of exchange. In centralized banking and economic systems such as the Federal Reserve the security of cryptocurrency ledgers is based on the assumption that the ledger is tamper-proof. Like bitcoin and other cryptocurrencies that would follow it, Bit Gold was an **Bitcoin: A cryptographic currency - Incibe** Jul 10, 2014 The Economics of Bitcoin and Similar Private Digital Currencies A proposal for a light cryptographic protocol specifically targeting mobile . in forecasting the Bitcoin/US Dollar exchange rate on the basis of the Root Mean Square Error (RMSE) **Bitcoin - Wikipedia** Economic Analysis of Cryptographic Currencies on the Basis of Bitcoin. A Thesis Submitted in. Partial Fulfillment of the. Requirement of the Degree of. Bachelor Nov 13, 2015 The conceptual framework is based on the Barro (1979) model, from which we derive the **The Economics of Bitcoin and Similar Private Digital Currencies** A proposal for a light cryptographic protocol specifically targeting mobile **Economic Analysis of Cryptographic Currencies on the Basis of** LEGAL AND ECONOMIC ANALYSIS OF THE CRYPTOCURRENCIES includes crypto-currencies, first of all Bitcoin, and sometimes a distinction between centralized and decentralized currencies. The first and basic issue is to establish the legal nature of crypto-. **Investigation of Bitcoin crypto-currency method was developed for** Aug 22, 2014 Bitcoin payments are based on a new interesting technical solution and **The Economics of Bitcoin and Similar Private Digital Currencies. Is Bitcoin the Only Cryptocurrency in the Town? Economics of** Jun 12, 2013 The Twelfth Workshop on the Economics of Information Security Bitcoin is a cryptographic currency based on ideas from Hashcash [3] and b-. **Economic Analysis of Cryptographic Currencies on the Basis of Bitcoin** Dec 12, 2014 The Economics of Bitcoin and Similar Private Digital Currencies A proposal for a light cryptographic protocol specifically targeting mobile users to their actual usage and rewarded based on their actual energy input, [1].