

Cryptocurrency, A Game Changer?



STAGE 1



STAGE 2



STAGE 3



STAGE 4

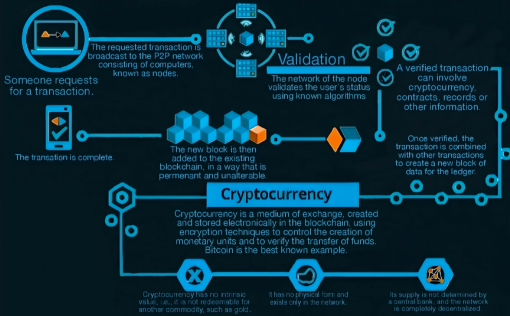


STAGE 5

INTRODUCTION

The emergence of cryptocurrency triggered the formation of a fundamentally new system of economic relations, where the exchange of assets takes place without involving centralized financial institutions (in particular, banks) or other intermediaries, and the security and reliability of transactions between counterparties is provided by a distributed ledger system that is a network of autonomous computers, controlling and reliably recording committed transactions with the help of cryptographic functions (blockchain). Like any new phenomenon in public life, crypto-currency challenges the state with the most difficult tasks arising from the need for legal regulation of newly emerged and intensively developing social relations – providing the balance of interests of various stakeholders, ensuring the security of the state and society – while the state strategic planning is oriented toward building a digital economy, which is impossible without blockchain.

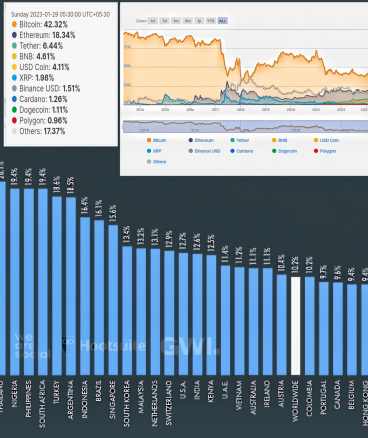
How Do Cryptocurrencies Work?



DISCOVERY

The first decentralized cryptocurrency was Bitcoin, which was first released as open-source software in 2009. As of March 2022, there were more than 9,000 other cryptocurrencies in the marketplace, of which more than 70 had a market capitalization exceeding \$1 billion. Satoshi Nakamoto (born 5 April 1975) is the name used by the presumed pseudonymous person or persons who developed bitcoin, authored the bitcoin white paper, and created and deployed bitcoin's original reference implementation. As part of the implementation, Nakamoto also devised the first blockchain database.

MAJOR DOMINANT CRYPTO ASSETS(MARKET CAP)



TOTAL MARKET CAP

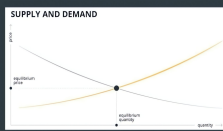


GROWTH

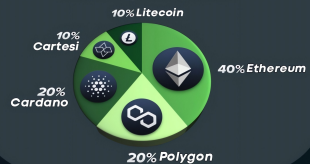
DEMAND

Supply and demand is the most important determinant of cryptocurrency prices.

This is a basic economic principle. If a cryptocurrency has a high token supply with little demand from traders and users, then the cryptocurrency's value will drop. Conversely, if the supply of a particular cryptocurrency is limited and the demand is high, then the value of the coin will increase.



PEOPLE'S CHOICE based on primary data



CONCLUSION

Decentralisation, the founding principle behind crypto, is also a major point to worry about if there is lack of clarity in assets or transactions. Though, if this one factor is ensured, crypto seems to have a bright future ahead. Although the usage of Cryptocurrency is limited to few websites, its vast expansion in the future is highly certain. According to chain analysis, the criminal transactions are recorded to be minimised to 0.34% of all transactions whereas it's about 45% in case of cash/bank transactions. This shows that Cryptocurrency can be the saviour of future.

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