



The Disrupter Series: Digital Currency and Blockchain Technology

*Subcommittee on Commerce, Manufacturing, and Trade of the
Committee on Energy and Commerce House of Representatives*



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Blockchain technology gets the potential to disrupt a complete host of industries from financial providers to manufacturing, source chain management, also to health care information, by infusing transparency and rely upon traditionally closed systems. Bitcoin may be the best-known digital currency and a good case study for the disruptive nature of the blockchain. already, there has been a billion dollars in capital expense over 1,000 companies, most of which are startup businesses. The White Paper describing the 1st public blockchain program, Bitcoin, was released in 2009 2009; In the same way that the web has transformed communications, the adoption of blockchain technology has the potential to disrupt digital asset transfers. Through the use of advanced cryptographic signatures, Bitcoin limits an individual's capability to copy and paste new money files. The answer Bitcoin presents to currency can also be applied to other asset situations, including intellectual home, mortgages, and other house records. In ways, it provides a method to create singular possession online, mimicking possession in the physical globe, but with a transparent and immutable ledger documenting of the possession on the way. While there were issues through the advancement and growth of Bitcoin, the technology has withstood the strain of growth to day. The Federal Reserve Bank of Chicago highlighted how Bitcoin's blockchain solves two basic problems with digital currency, by managing the creation and avoiding its duplication.



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