



Jakub Cizek

Bitcoin as a leader of crypto-currencies: A predictability study

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Book analyzes large correlation between your monopolistic head of crypto-currency marketplace, Bitcoin, and its followers, so called altcoins. In the next part of this book we build on our previous findings with the next research question. Do alternate crypto-currencies follow the price advancement of their leader? Book uses advanced econometric solutions to assist you to better understand attractive crypto-currency marketplace. Subsequently, we analyzed this relationship into deeper information for every currency, using vector autoregressive model and consecutive impulse-response function. The initial research issue follows the everyday existence situation of a more youthful brother, trying to imitate, follow, or actually outrun his elder. May the price advancement of altcoins be efficiently predicted, based on the purchase price advancement of bitcoin? In this respect, we used static forecast in combination with Diebold-Mariano test, evaluating forecasting precision. Our publication presents positive response to this question, as analysis of most altcoins one of them paper (Litecoin, Ripple, Peercoin and Dogecoin) proved solid causality from the Bitcoin's perspective.



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