

**Oliver Freimuth**

# Bitcoin as a Competitor for Fiat Money

Bachelor Thesis

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Bachelor Thesis from the year 2018 in the subject Economics - Monetary theory and policy, grade: 1,7, Friedrich-Alexander University Erlangen-Nuremberg, vocabulary: English, abstract: This thesis aims to examine processes and determinants in the process of competition between two kinds of money. Afterwards the third section of the thesis discusses the procedure of competition between Bitcoin and fiat cash. Here variations between them based on the kind of money they are, the topic of centralization in both systems, the levels of privacy they provide and contemporary acceptance and volatility are examined. In the second part those two concepts are compared to each other. The first section of the thesis introduces the reader to Bitcoin and fiat cash. This part specifically handles the the function and possible reasons for preferences of private and authorities agents, the role of network-effects in addition to switching costs and finally with the chance of government interventions.



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