

Alisha Dhiri

Influences on the Price of Bitcoin

Master's Thesis

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Master's Thesis from the year 2017 in the subject Economics - Finance, grade: 4. Based on the evaluation criteria, it is discovered that bitcoin can be categorized as commodity more than currency due to high influence of source and demand instead of macroeconomic factors. A strategy using micro economic and macroeconomic models is used to categorize bitcoin as commodity or currency. Bitcoin, specifically, has already reached multiple peaks within the prior few years while showing a continuing upward trend in value. The research carried out in this paper aims to uncover the major influencers of the value of bitcoin. Along with getting momentum with investors, digital currencies are being prominently included in the media. Furthermore, five main digital currencies are also analyzed for correlation with the worthiness of bitcoin and evaluation of volatility in the exchange rates.⁵, Lucerne University of Applied Sciences and Arts (Institute of Financing), course: Banking and Finance, language: English, abstract: Digital currencies certainly are a critical part of the digitization process. To conclude, another outlook is provided which outlines upcoming changes per the author's opinion. The paper also analyzes major changes in the traditional timeline of bitcoin incidentally of qualitative evaluation of major occasions that may have caused volatility. Also, it could be concluded that the price of bitcoin is highly correlated with the digital currency Monero while the various other currencies analyzed show a small to medium correlation predicated on the Pearson correlation coefficient.



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