



LUKAS LEYS

TECHNOLOGY, SHORTCOMINGS AND ALTERNATIVE  
CRYPTOCURRENCIES

# BITCOIN AND CRYPTOGRAPHIC FINANCE

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# Bitcoin and Cryptographic Finance. Technology, Shortcomings and Alternative Cryptocurrencies



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Designed by an anonymous creator, Bitcoin is an intriguing and groundbreaking modern tools and payment transaction infrastructure. But as with any brand-new technology, there are numerous obstacles and threats on the road towards mainstream acceptance. Traditional classifications for currencies usually do not adequately connect with Bitcoin. Individuals have to rely on alternative party intermediaries in order to transfer funds for them and in order to store them securely. - financial technology; What are the shortcomings of the Bitcoin process and Bitcoin as a currency? It really is a new kind of economic technology that entered the global marketplace in 2008 and offers since been able to draw the attention of investors, business leaders, regulators and politicians. Whereas a Dollar, Yen, Yuan or Euro could be hold such as a currency, they cannot be secured and transacted by just itself. Moreover, which rivals may one day have the ability to surpass Bitcoin and make it obsolete? Contrary to that, one cannot concentrate on Bitcoin as a currency without acknowledging that it is also a transaction system alone and would not be able to function is certainly one part of this duality is fully gone. - digital currency In this reserve: - Bitcoin; - Ripple; - cryptocurrency; Could the right competitor replace Bitcoin, or will the open supply virtual currency keep enhancing itself to create competition obsolete? - financial service; Plus its even more specific to check out Bitcoin as a decentralized transaction and financial services system, with a currency function getting only one aspect of the technology.



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