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[NYU and Duke University offer new bitcoin-focused courses](#)

Posted by Steve Shanafelt at September 4, 2014 in [Finance](#), [News](#) Comments Off



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Is bitcoin's impact on economic theory already filtering into mainstream academia? [Coindesk reports today that two major U.S. colleges](#) — New York University and Duke University — have begun offering bitcoin-focused courses for the new semester. NYU's class, titled "The Law and Business of Bitcoin and Other Cryptocurrencies," is taught by Law Professor Geoffrey Miller and Business Professor David Yermack. Duke's upcoming course, "Innovation, Disruption and Cryptoventures" is aimed more at the computer science side of bitcoin, and will be taught by Finance Professor Campbell Harvey.

Speaking with Coindesk, NYU's Yermack said that his course is "not so much about teaching a knowledge of bitcoin," but instead examines how issues of "property, finance and contracts" are changing rapidly as technology redefines what these concepts mean in a modern context. "The technology is forcing people to reexamine long-held assumptions."

Yermack is one of only a handful of economists to have seen bitcoin's potential before the rapid rise in both adoption and price late last year. The professor noted that his profile on the topic has raised considerably after giving an off-the-cuff presentation about bitcoin at a financial conference in Autumn of last year, explaining the skyrocketing price to a crowd that was largely unaware of cryptocurrency. "It was very well received," Yermack told CoinDesk. "The phones kept ringing after that, and I haven't really been able to research much else since."

Duke's Harvey, echoed the sentiment, telling CoinDesk that "It's clear that [cryptocurrencies are] not going to go away, and they might morph into something a little different than what we see today." Given bitcoin's rapid rise and increasingly evident global impact, a new range of similar courses should be expected in the coming semesters for colleges across the country. The news is welcome, as Yermack and Harvey both noted that their courses have little peer-reviewed work to pull from, an indication that few serious economic researchers explored the implications of both cryptocurrency and block chain technologies on overall financial systems.

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