Two of the top-ranked colleges in the US, Duke University and New York University (NYU), have started offering courses on bitcoins (BTC) from this fall onward. NYU had the first class of its bitcoin-based course this week, named “The Law and Business of Bitcoin and other Cryptocurrencies”, which is being taught by Professor Geoffrey Miller.

The lecture of the opening class, attended by 35 students, was on the fundamentals of money. A total of 14 sessions on this course will be offered this semester. Miller, a faculty member of NYU law, teaches this course alongside a faculty member of NYU business school, Professor David Yermack.

Yermack asserts that the course is not offered with the intention of just delivering knowledge to students regarding the dynamics of virtual currencies. Instead, the course aims to develop an understanding among students as to how the growing
penetration of these currencies will transform issues pertaining to property, contracts and finance and how it will cause people to challenge long-held assumptions.

Miller and Yermack will be accompanied by a faculty member of finance at Duke University, Professor Campbell Harvey, who intends to teach a course on virtual currencies next spring. The course, which Harvey is currently preparing, is titled “Innovation, Disruption and Cryptoventures,” and is based on block chains and prospects of businesses that use them.

The course will be taught to students of the Computer Science program at the university, as well as to students studying law and business. Harvey expressed his excitement over the course and stated that it would be such a hit that turning people away from it will become an issue.

NYU and Duke University are currently among the top 10 universities in the country in terms of their respective departments, according to US News and World Report college rankings. Notably, one of the co-founders of the Silicon Valley-based bitcoin exchange Coinbase, Fred Ehrsam, is a 2010 graduate of Duke University.

According to Yermack, teaching about bitcoins will be a transition in his career, most of which he spent researching on issues related to corporate governance and executive compensation. Last year, he gave a speech in Puerto Rico regarding bitcoins, after which he received a tremendous response, not to mention a high number of phone calls.

These professors are of the view that even though both universities have stepped up and taken the initiative of teaching courses on bitcoins, many universities are yet to reflect on this approach and at least develop a basic understanding of the virtual currency among their students.
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