**Detail - articles**

**Bitcoin - on the threshold of a new technological revolution?**

26 September 2014 13:10

Author: Editors, Patria Online

By now, most investors have heard about Bitcoin. Last year the price of this electronic currency has risen sharply. It is traded on the unregulated market and more and more individuals and companies when it accepts payments through the settlement rate and low transaction costs. At the beginning of the value of Bitcoin almost zero in mid-September traded at 437 dollars. Other e-currencies do not have a value, but this whole area is gaining increasing interest from investors. Digitally currencies are dedicated CoinDesk, which estimates that at the end of the year there will be 8 million accounts with Bitcoin and 100,000 companies, which it will accept for payment. In doing so, he saw a number of problems including loss of Bitcoin half a billion dollars on the stock market Mt. GOX, which eventually went bankrupt. Fans of Bitcoin but argues that such events can not be seen as a weakness. Campbell R. Harvey of Duke University says that the problem Mt. GOX only showed that the company was poorly secured. "Blaming Bitcoin for what happened here, is like blaming the dollar that fell Lehman Brothers," says Harvey. John Normand of JP Morgan Chase & Co. at the beginning of the year claiming that Bitcoin has compared to traditional currencies long series of shortcomings. Among other things, said: "Bitcoin has great potential in terms of return, but also high volatility and low liquidity. Each investor must decide whether his potential profits for taking on such risks is. Demand for Bitcoin draws interest payment instrument, which does not include banks and other intermediaries. This reduces the costs and in turn increases speed. The attraction for investors can be increased with the way its growing use in transactions. According to some views, but it is the biggest opportunity for us, because large investors today have sufficient hardware to make bitcoin bought and benefit a much larger scale than before. "It's not a hobby, it is a business in which they must track costs and margins, "said Hansel Dunlop, who invest in this currency devotes some time. To this are added other digital currencies. As far as market capitalization, is the most important of them Litecoin. For it is but mining more difficult. Chris Larsen of Ripple Labs believes, however, that digital currency represent only the beginning of a broader technological revolution that allows light convertibility "of everything that has any value. "Thus, from currencies to plane tickets. Even so, we should not forget the risks. Digital currencies are still relatively small capitalization and traded as severe larger volumes without having to have it reflected in their price. Harvey says: "Bitcoin was never intended as an speculative investment. The reason for its existence payments are effective with small transaction costs and high safety." Source: WSJ

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**Tags:** investment, financial markets, bitcoin

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11:00 Eurozona: Index ceny výroby (m-m)
13:45 ECB: Rozhodnutí o sazbách
14:30 USA: Týdenní počet žádostí o podporu v nezaměstnanosti
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October 2, 2014
22:01 **American markets off the threat fourth loss in a row indices closed**
18:07 **Meetings of the ECB sent European bank below; miners also had its day due to WTI**
17:38 **American markets continue to lose, index S & P 500 is approaching the border 1930b.**
17:30 **The series of behavioral finance - Episode 6**
17:30 **Problematic Austrian market shares and largest brickworks in the world**
17:24 **Euro strengthened after ECB, big profits but it is not**
16:51 **Technical Analysis: Oil under further pressure - offer massively exceeds demand**
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16:25 **American industry has seen a decline in orders for aircraft**
16:20 **Putin restrictions on capital movements are not planned**
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