We are witnessing the end, or vice versa? Dawn Bitcoin and other kryptoměn?
March 9, 2015 17:00
Author: Editors, Patria Online

Around kryptoměn we can still observe the veil of mystery trafficking but thrive. This is not only about Bitcoin. In mid-February amounted to an unregulated electronic currency capitalization of about 4.04 billion dollars. One of the major driving forces behind this, the "meme" or "dollars" payment systems that would circumvent current bank and their systems. A significant role, of course, speculation. Criticism focuses mainly on the fact that kryptoměn have no underlying value. Their proponents argue that, as with other investments simply decide what kind of value the market assigns to them. But this argument is two-fold. For example, bitcoin reached the maximum of its value in December 2013, but has since depreciated by 80%. At the start of a new monetary era, or do we hold on to their traditional wallets? Positively sees the future kryptoměn example, Campbell R. Harvey, who is a professor of finance at Duke University. Bitcoin according to him could solve many problems. Can enable online transactions so that we do not provide personal data. Anyone with a mobile phone and the Internet can make transactions without restriction, even in terms of the minimum amounts. This advantage applies in particular to developing countries, where people do not have such good access to banking services. This eliminates the risk of inflation, since Bitcoin is mined very slow pace and the total amount is limited. Bitcoin is an alternative way especially for countries facing economic or political crisis, says economist, Harvey acknowledges that for Bitcoin will find no governmental authority, but according to him it is not of great importance. It believes that the government does not guarantee the same currency stability and the last good example is Switzerland. For Bitcoin is also no commodity, but the same applies to the euro or the dollar. On Bitcoin is, however, according to economist best technology behind its use. This, according to him may eventually find application must also ensure that newly purchased car started only when the repayment of the loan granted for its purchase. The system is the set command "if - then" and mobile technology will ensure its execution. People could also receive loans without a bank or invest without them. The future of Bitcoin it can not be assessed on the basis of its price decline in the markets. A better indicator is the hundreds of investors who pour money into companies associated with this currency. As a long-term instrument to preserve the value of bitcoin today can not serve because its value is too volatile. But this is largely a reflection of the small liquidity, and that in turn corresponds to the new technology as regards. It is likely to grow the number of trusted business firms and platforms. A problem would not ultimately be even that bitcoin is associated with illegal activities. With that we would have had to associate the use of cash. It is wonderful for example, that 78% of US currency consists of hundred-dollar bills, concludes his support Bitcoin Harvey. Conversely, a negative attitude towards Bitcoin and takes necessary kryptoměn Eric Tyamoigne. This is according to him the "strange commodity," This is not a financial instrument, because their price passes volatile fluctuations depending on what is currently an option on their usefulness and how it develops speculative mania. "If you like speculating, this is your ideal destination. If you are looking for an alternative monetary instrument, it is necessary to look elsewhere," writes Tyamoigne. Bitcoin is an alternative currency unacceptable because of high volatility and low liquidity. They create risks that are incomparable with other currencies. Bitcoin also violates all the main rules of the financial world and there is no central authority that would guarantee its value. With its huge liquidity related risk, which manifests itself when it needs to be exchanged for the national currency - the need for the euro or dollars. If a couple of years you plan to buy a house, the extreme volatility of the Bitcoin means that it is useless for you. The same applies when you pay off a mortgage or a loan to purchase a car. It would be compromising your solvency, and this applies especially for poorer households today have no access to bank loans. The last financial crisis has shown how irresponsible behavior of banks may damage the economy as a whole. Mechanics money creation must be simple and flexible. Making Bitcoin but governed by mathematical logic, not economic logic. Such an approach only increases the risk of financial and price instability, because it is not based on any economic and financial basis, says Tyamoigne, who acts as an economics professor at Lewis & Clark College in Portland. Source: WSI

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**Tags:** forex, USA, bitcoin

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**Your opinion**

**add your opinion**  
**add your opinion**

but does not solve anything. It does not matter what people prefer giving tender. Just one thing - trust him. Currency is there anyway just there to prevent barf, which they do not rulers supervision. When will governments and their officials supervision of Bitcoin, gets the same level of the population, as before all currencies. The best option for people limited the exchange something for something. Do not pay taxes out of it, none the two participants of the trafficking rob and punished, Bitcoin simply does not solve anything.

Jesse  
**March 10, 2015 7:02**

Bitcoin provides unprecedented possibilities, certainly on his promotion de earn, but everything has its time. Takovej Bill Gates supports the idea of a cashless society supports non-profit organizations:-) Some already suspect ....

Spacer  
**March 9, 2015 20:22**

Divorce detail what you know you:-))

Jesse  
**March 10, 2015 7:03**

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**Current Reviews**

**March 16, 2015**

- **21:00**  
  Wall Street took a significant portion of erasing recent losses

- **17:54**  
  Europe increased 7-year highs, Lafarge -6%

- **17:45**  
  Luxus not only from Paris: pleasure and investment

- **17:14**  
  Summary: Alibaba (+3%) allows online shopping through facial scan

- **17:02**  
  This year in peace?

- **17:00**  
  Weaker data today on the strength of the dollar has reduced

- **16:30**  
  Oil pulls down a dollar and still strong production

- **15:23**  
  Technical Analysis - Strong resistance above the daily pivot helps to resist the Japanese yen the dollar

- **15:15**  
  Škoda Auto has increased its profits last year to 18.4 billion, CZK (+46%)

- **15:00**  
  IPO Watch - Goldman Sachs says the stock exchange unit specialty finance

- **13:57**  
  Futures on Wall Street are growing despite a further decline in oil

- **13:49**  
  American industry by poor performance has convinced him to lead a survey of New York slow expansion

- **13:00**  
  How will the automakers struggle with technological predators?

- **24:47**  
  T. Wolf: Fed meeting, US industry, the German ZEW (video)

- **12:30**  
  Where to fail Eurodollars?

- **11:28**  
  PSE currently on the green zero + 0,1%

- **11:08**  
  Fed decides how much will be "patient" - Weekly outlook

- **10:54**  
  Europe continues to grow, DAX for the first time over 12,000 b

- **10:25**  
  The dollar early this week selects time out, attention goes to the Fed

- **10:21**  
  Czech Republic - The current account surplus in bold