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# Big Boost for Bitcoin: Coinbase Set to Open First Regulated U.S. Bitcoin Exchange

By [Anu Passary](#), Tech Times | January 26, 10:13 AM

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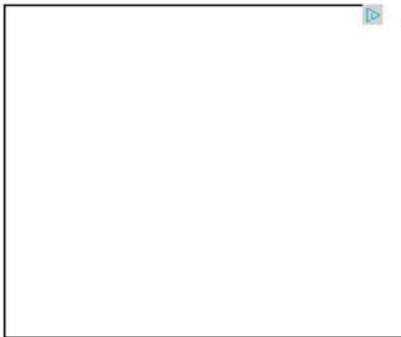


Bitcoin is set to get regulated in the U.S. with the first licensed bitcoin exchange being opened by start-up Coinbase Inc. The exchange is poised to bring much needed legitimacy to the non-government backed cryptocurrency, which has often been under the scanner (Photo : Zach Copley)

Bitcoin, the virtual currency, is gearing up to get a big boost thanks to Coinbase Inc., which is set to open the first-ever regulated Bitcoin Exchange in the U.S.

On Monday, Jan. 26, the first licensed bitcoin exchange is set to open its doors in the U.S. The new exchange is poised to bring much needed legitimacy to the non-government backed cryptocurrency, which has often been under the scanner. The establishment of a licensed exchange will aid in building consumer trust that their money will not vanish and likely play a pivotal role in bringing stability to the price of each bitcoin unit.

For the unfamiliar, Coinbase Inc. is a start-up and is backed by the NYSE, venture capital firms and banks. The firm says that its bitcoin exchange will provide plenty of security for institutions, as well as individuals, for the trade of bitcoins. It will also monitor the pricing of the digital currency real time.



"To have an organized exchange that has the backing of thoughtful venture capitalists and investors addresses one of the main problems with bitcoin: its extreme volatility," said Campbell R. Harvey, finance professor from Duke University who has studied cryptocurrencies. "Bitcoin has been sorely in need of something like this."

The founders of Coinbase have been laying the foundation for the launch of the bitcoin exchange for several months now. They worked for nearly five months to win the necessary license required for operation from financial regulators. Coinbase Inc. has managed to garner regulatory approval in 50 percent of the U.S. states, which include California and New York. Initially, the firm will only be able to conduct business with individuals who have accounts in the states

where it has received approval.

Coinbase's bitcoin exchange will charge a minimal cut of 0.25 percent for bulk of the transactions. However, for the first two months the exchange will not charge any fees.

Initially, the bitcoin exchange will only be restricted to users in the U.S. However, the firm has plans of venturing overseas as revealed by Chief Executive Brian Armstrong who hopes that this will go on to become the biggest exchange in the world.

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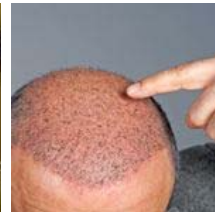
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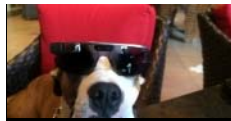
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