### **EUROPEAN ECONOMICS**

# Cryptocurrency and economy

Presentation date: 28 March, 2023

CLARA RICHY, LEELOU ALLEN, NICOLAS BRUNDIN, LOLA LE GAL



DEFINITION

# What is cryptocurrency?

" A digital or virtual currency secured by cryptography and based on a network that is distributed across a large number of computers"

There are over 6 thousands cryptocurrencies in the world today!



### What are the Advantages and Disadvantages

### ADVANTAGES

- Removes single points of failure
- Easier to transfer funds between parties
- Removes third parties
- Can be used to generate returns
- Remittances are streamlined

### DISADVANTAGES

- Transactions are pseudonymous
- Pseudonymity allows for criminal uses
- Have become highly centralized
- Expensive to participate in a network and earn
- Off-chain security issues
- Prices are very volatile

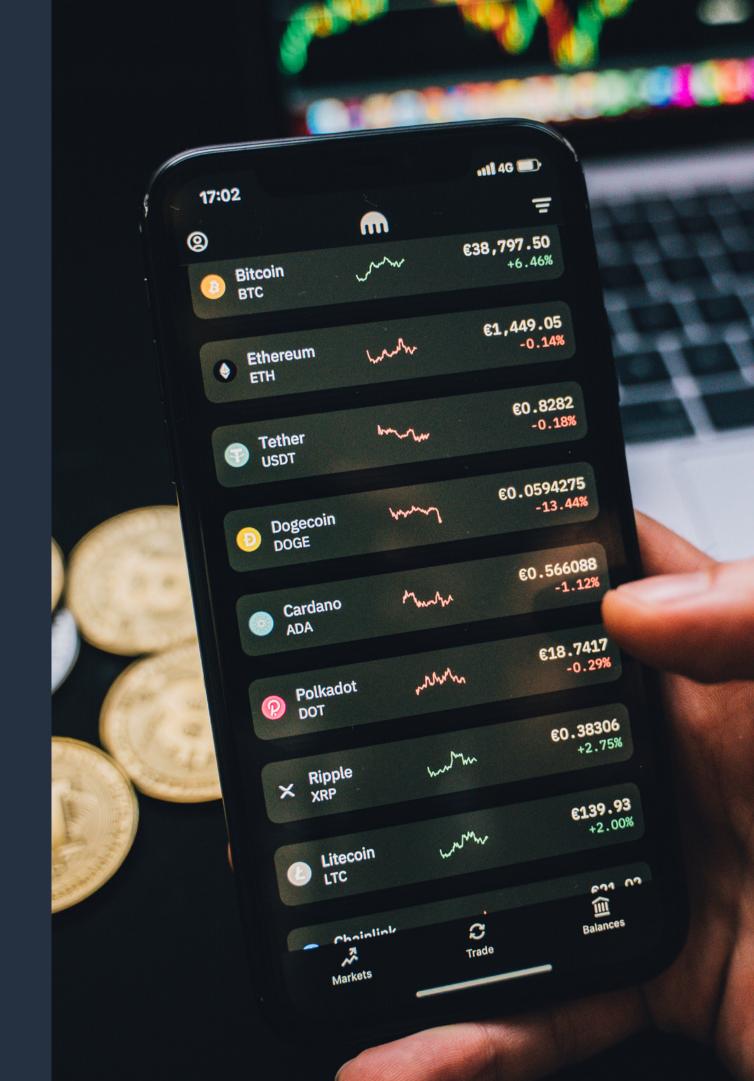


### CASE OF SOMEONE WHO LOST EVERYTHING

## Losing everything in one evening

"I had lost 37,000 euros in one minute. I couldn't even believe it. I stood still for 10 minutes in front of my screens"

- He, who invested 17,500 euros, has about 70,000 euros in his account
- He lost 47,000 euros in one evening
- This type of currency is very volatile



**OPEN QUESTION** 

So, do you think cryptocurrency is positive for the economy?

