

EUROPEAN ECONOMICS

Cryptocurrency and economy

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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?**

