

Issues and Risks of Cryptocurrencies – A Case of Bitcoin

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Abstract: *Bitcoin is electronic money that uses a public protocol to implement it in a completely decentralized fashion, eliminating the need for it to be managed by a central issuing institution. It has been demonstrated to be a modern payment system that has been utilized in some procedures frequently connected with money laundering or the trafficking of illegal substances of various kinds, although it is still under development. As a result, in this essay, we examine the characteristics that turn a cryptocurrency into a valuable tool for conducting any type of transaction outside of the supervision of any regulatory agency, as well as some of the domains in which its use can lead to new illegal activities.*

Keywords: Bitcoin – Cryptocurrency - Virtual Money – Blockchain

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