

**Название публикации:**

Trends and prospects for the development of blockchain and cryptocurrencies in the digital economy

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**Наименование журнала:**

European Research Studies Journal

Volume 21, Issue 3, 1 July 2018, Pages 429-445

**Аннотация:**

The main aim of this article is to analyze the prerequisites for the development and the promotion of cryptocurrencies, covering the period from the emergence of the first forms of money to recent period. The paper focuses on findings of comparative analysis of consumer value of precious metals, cash and non-cash money and cryptocurrencies as different forms of money. The authors provide comprehensive descriptions and expert quantitative estimates for each of the listed forms of money, as well as determine the place of cryptocurrency in the modern financial system as a means of payment. The research presents a detailed analysis of the advantages and disadvantages of new technologies. The paper defines the status of cryptocurrencies in various countries of the world and names promising development trends. The authors determine the main obstacles hindering the circulation of cryptocurrencies in certain markets and assess the risks and prospects associated with the introduction and use of cryptocurrencies as a new form of money which aims at full/partial replacement of fiat money in the modern financial system. As a conclusion it is noted that weak integration into the financial system is the main obstacle to major distribution of cryptocurrencies as a means of payment.

**Ключевые слова:**

Bitcoin, Cryptocurrency, Finance, Financial system, Gold, Money, Payment system, Precious metals