

# TOPIC :

# CRYPTO CURRENCY

A Project report on  
“ CRYPTO CURRENCY ” submitted by

1. G. Sujatha (220771041291005)
2. S. Divya(220771043531011)
- 3.M. Nirosha (220771041291009)
4. A. Poojitha(220771041291001)
- 5.D. Sravani (220771041291003)

Under the guidance of  
**Spandana Kurmachalam**  
Department of Economics  
&

M. Sandhya rani  
HOD, Department of Economics



Telangana Tribal Welfare Residential Degree College for Women, Sircilla.  
(Affiliated to Satavahana University)  
(2022-2023)

TOPIC :

CRYPTO CURRENCY

PROJECT WORK

In

ECONOMICS

Telangana Tribal Welfare Residential Degree College for Women  
Thangallapally, Rajanna Sircilla

(Affiliated to Satavahana University)

---

## CERTIFICATE

This is to certify that the project report title " Cryptocurrency"  
as the part of research on Economics, and it was submitted by  
G.SUJATHA, HT.no (220771041291005),S. DIVYA (220771043531011),  
M.NIROSHA (220771041291009), A.POOJITHA (220771041291001),  
D.SRAVANI (220771041291003), under the guidance of K. Spandana  
DL in Economics. This has not been submitted to any other  
institute or university for the award of any degree.



Signature of the guide



HOD



Principal

Principal  
TTWRDC(W)SIRCILLA  
Dist: Rajanna Sircilla

## INTRODUCTION

A Crypto currency is a Digital currency, which is an alternative form of payment created using encryption algorithms. The use of encryption technologies means that cryptocurrencies function both as a currency and as a virtual accounting system . Bitcoin originated with the white paper that was published in 2008 under the pseudonym Satoshi Nakamoto. The creators original motivation behind bitcoin was to develop a cash- like payment system that permitted electronic transactions. In that cryptocurrency to have different types of currency are bitcoin, Ethereum litecoin , Ripple ect... They are work in digital currency transactions. encryption technologies means that cryptocurrencies function both as a currency and as a virtual accounting system .

Bitcoin originated with the white paper that was published in 2008 under the pseudonym Satoshi Nakamoto. The creators original motivation behind bitcoin was to develop a cash- like payment system that permitted electronic transactions. In that cryptocurrency to have different types of currency are bitcoin, Ethereum litecoin , Ripple ect... They are work in digital currency transactions.

## ABSTRACT:

Traditional electronic payment and transfer, security checks on each transaction costs much of our lives. Crypto currency is a digital (or) Virtual currency for security and easy transaction. Important feature of Crypto currency is not controlled by central authority. Medium of exchange which uses crypto graphical functions to conduct financial transaction, this is a basic peer-to-peer technology. Crypto currency were on the theory of solving encryption algorithm to create hashes in a definite number combined with two network of computer verify the transaction under are exchange hashes. Crypto currency facilitates digital barter system. Bit coin is the first most popular crypto currency by using cryptography users exchange currency digitally without third party.

### Key points:

1. Crypto currency.
2. Bit coin.
3. Virtual currency

## EXPLAIN ABOUT CRYPTOCURRENCY

Cryptocurrency is digital money that doesn't require a bank or financial institution to verify transactions and can be used for purchases or as an investment. Transactions are then verified and recorded on a block-chain, an unchangeable ledger that tracks and records assets and trades.

In cryptocurrency is a digital currency and that is played key role in bitcoin, and that cryptocurrency is a receive data in online only. that bank transactions.

## WHAT IS CRYPTOCURRENCY

Cryptocurrency is a digital payment system that doesn't rely on banks to verify transactions it's a peer to peer system that can enable anyone any where to send and receive payments instead of being physical money carried around and exchanged in the real world cryptocurrency payments exist purely as digital entries to an online database describing specific transactions when you transfer cryptocurrency funds, the transactions are recorded in a public ledger. cryptocurrency is stored in digital wallets.

- Cryptocurrency received its name because it uses encryption to verify transactions. This means advanced coding is involved in storing and transmitting cryptocurrency data between wallets and to public ledgers. The aim of encryption is to provide security and safety.
- The first cryptocurrency was Bitcoin, which was founded in 2009 and remains the best known today. Much of the interest in cryptocurrencies is to trade for profit, with speculators at times driving prices skyward.

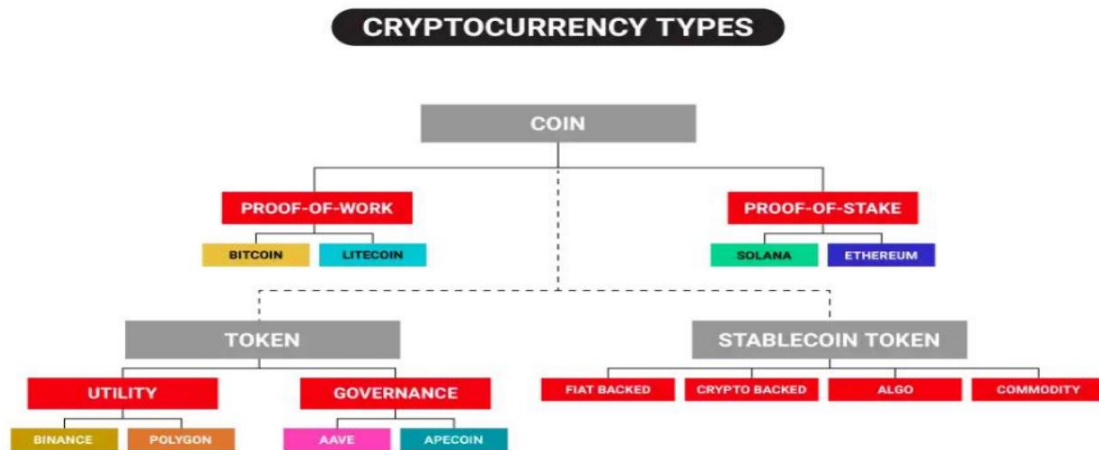
## HOW DOES CRYPTOCURRENCY WORK

Cryptocurrencies run on a distributed public ledger called blockchain, a record of all transactions updated and held by currency holders.

units of cryptocurrency are created through a process called mining, which involves using computer power to solve complicated mathematical problems that generate coins. Users can also buy the currencies from brokers, then store and spend them using cryptographic wallets.

If you own cryptocurrency, you don't own anything tangible. What you own is a key that allows you to move a record or a unit of measure from one person to another without a trusted third party.

Although Bitcoin has been around since 2009, cryptocurrencies and applications of blockchain technology are still emerging in financial terms, and more uses are expected in the future. Transactions including bonds, stocks, and other financial assets could eventually be traded using the technology.



## CRYPTOCURRENCY TYPES

There are thousands of cryptocurrencies. Some of the best known include:

➤ **Bitcoin:**

Founded in 2009, Bitcoin was the first cryptocurrency and is still the most commonly traded. The currency was developed by Satoshi Nakamoto – widely believed to be a pseudonym for an individual or group of people whose precise identity remains unknown.

➤ **Litecoin:**

This currency is most similar to bitcoin but has moved more quickly to develop new innovations, including faster payments and processes to allow more transactions.

➤ **Ripple:**

Ripple is a distributed ledger system that was founded in 2012. Ripple can be used to track different kinds of transactions, not just cryptocurrency. The company behind it has worked with various banks and financial institutions.

## HOW TO USE CRYPTO CURRENCY

❖ You may be wondering how to buy cryptocurrency safely. There are typically three steps involved. These are:

❖ Step 1: **Choosing a platform**

The first step is deciding which platform to use. Generally, you can choose between a traditional broker or dedicated cryptocurrency exchange:

❖ **Traditional brokers.**

These are online brokers who offer ways to buy and sell cryptocurrency, as well as other financial assets like stocks, bonds, and ETFs. These platforms tend to offer lower trading costs but fewer crypto features.

#### ❖ **Cryptocurrency exchanges.**

There are many cryptocurrency exchanges to choose from, each offering different cryptocurrencies, wallet storage, interest-bearing account options, and more. Many exchanges charge asset-based fees.

### ➤ **CRYPTOCURRENCY LEGALLY ACCEPTED COUNTRIES IN BITCOIN:**

➤ There are so many countries are accepted they are in Bitcoin: Singapore, Germany, Canada, Switzerland, Estonia, Malta, Slovenia, Japan, Portugal, USA, El Salvador, India, Netherlands, Belarus, Brazil, Georgia, Taiwan, Europe, South Korea, Hong Kong, Gibraltar.

### **BITCOIN SAFE IN INDIA :**

Bitcoin volatility arises from the digital currency's unpredictable future. Bitcoin price volatility is worrying in the near term. Prices can fluctuate and tumble by up to 10% in a single day due to rumour and false news. Most of all, cryptos are treated as an asset class in India, so YES-bitcoin is safe in India, but this is all subject to future regulations and laws.

### **CRYPTOCURRENCY LEGAL IN INDIA:**

Some crypto watchers seem to hold the view that the government's recent move to tax crypto earnings is a way to offer cryptocurrencies some legal recognition, and some argue that things are heading in that direction. But do not know that yet.

### **CAN INDIAN CITIZEN BUY BITCOIN:**

Once registered, an individual can deposit funds into their wallets and utilize this amount to buy bitcoins. In India, investors can buy bitcoins using Indian rupees with a minimum capital of RS.100.

### ➤ **FUTURE ON CRYPTOCURRENCY IN INDIA :**

The future of cryptocurrency in India is heavily influenced by government regulations and the stance of regulatory bodies like the Reserve Bank of India. The government has introduced measures such as a 30% tax on crypto asset profits and the potential introduction of a digital rupee.

## FEATURES OF BITCOIN

- ✧ Accessibility
- ✧ bitcoin is decentralized
- ✧ fast and safe
- ✧ irreversible transaction
- ✧ financial transaction
- ✧ bank transaction
- ✧ decentralization
- ✧ transparency
- ✧ security
- ✧ security

## ➤ Bitcoin characteristics

- ✧ Frangibility
- ✧ Divisibility
- ✧ Durability
- ✧ Fast
- ✧ Limited supply
- ✧ Permissionless
- ✧ Portability
- ✧ Anonymity
- ✧ Bitcoin is decentralized
- ✧ Bitcoin is freedom
- ✧ Bitcoin provides anonymity
- ✧ Consensus
- ✧ Financial transaction
- ✧ Scarcity
- ✧ Privacy

## CONCLUSION :

Cryptocurrency is an online digital currency and different kinds of currencies are available. And types of currency are going to use, for payment and transactions.

Cryptocurrencies hold the potential to significantly alter various aspects of our lives. From providing financial services to the unbanked to challenging traditional banking systems, the impact of cryptocurrencies is vast and multifaceted.

In India, Bitcoin is safe and currency is digital. We use digital currency in different types in banks of financial.

It has provided an alternative currency for the less developed countries and has opened the doors of economic transformation. In this way, it gives individuals more choices to manage their finances. Without regard to Bitcoins accomplishing the lofty transformations, the cryptocurrencies are seen to be entering the financial stage and changing the global financial landscape forever.



## REFERENCES

1. Bohme, R., Christin, N., Edelman, B., and Moore, T. [2015], "Bitcoin: economics, technology and governance", *Journal of Economic Perspectives*.
2. Camera, G. [2017] "A perspective on electronic alternatives to traditional currencies", *Sveriges Riksbank Economic Review*, 2017.
3. Giudici, G., Milne, A., & Vinogradov, D. (2019, September 17). *Cryptocurrencies: Market analysis and perspectives*. Retrieved .
4. A. Cretarola, G.F. Talamanca, C. Grunspan, *Blockchain and cryptocurrencies: economic and financial research*, *Decisions in Economics and Finance*, volume 44, 2021, 781-787.
5. P. Kayal, P. Rohilla, *Bitcoin in the economics and finance literature: a survey*, *SN Business & Economics*, volume 1, article number 88, 2021, 1-21