Record Nr. UNINA9910787257303321 Autore Dowd Kevin Titolo New private monies: a bit-part player? // Kevin Dowd London, [England]:,: The Institute of Economic Affairs,, 2014 Pubbl/distr/stampa ©2014 **ISBN** 0-255-36699-X 0-255-36661-2 Descrizione fisica 1 online resource (115 p.) Collana **Hobart Papers** Disciplina 330.4 Soggetti Money - Economic aspects Monetary policy - Mathematical models Electronic funds transfers - Social aspects Lingua di pubblicazione Inglese **Formato** Materiale a stampa Livello bibliografico Monografia Note generali Description based upon print version of record. Nota di bibliografia Includes bibliographical references. Nota di contenuto Foreword: The author: Acknowledgements: Summary: figures: Introduction; The liberty dollar; Trading Liberty Dollars for greenbacks; Liberty Dollar notes; The Liberty Dollar in exchange and as a store of value; The Liberty Dollar and the law in the land of liberty; Digital currency; Digital gold currency; Cryptocurrency: bitcoin; The supply of Bitcoin: Figure 1Stock of Bitcoin: The demand for Bitcoin: History of the Bitcoin market: Figure 2Bitcoin market prices and quantities traded; Current state of the Bitcoin market; Threats to Bitcoin; The future of **Bitcoin** In the long run, is Bitcoin dead? Broader implications of cryptocurrency; Free trade: the Silk Road; Financial freedom; Conclusions; Contemporary private money and the functions of money: Regulation of contemporary private monies; Cryptocurrencies and the transformation of society?; References Sommario/riassunto Kevin Dowd argues that states must allow a level playing field as far as private money is concerned. For too long the government has stifled competition between state-backed and private currencies. Instead, central banks should welcome competition as it forces them to offer consumers greater choice and improved quality. A weakened ability to

store value, growing restrictions on finance, oppressive taxes and a

lack of financial privacy have resulted in growing frustration at state controlled money. The superior nature of private currencies combined with the financial freedom they offer has led