

Cryptocurrency: A New Era in Financial Innovation

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Abstract: *Financial innovation is the creation of novel financial instruments and items, offerings, institutions, or markets. Through improvements in the implementation of digital technology, economic opportunity grows and financial stability is fostered.*

In a wide sense, a cryptocurrency refers to any kind of virtual or digital currency, including "tokens" and "coins." A set of cryptocurrencies known as "altcoins" that are based after Bitcoin have made an effort to present themselves as improved or modified versions of Bitcoin. As cryptocurrencies have grown in popularity, this basic aspect of the market has come under investigation, although almost often they are designed to be resistant to manipulation and control by the government. This research paper's goal is to educate you about cryptocurrencies as a financial innovation. We also talk about the benefits and drawbacks of cryptocurrency.

Keywords: cryptocurrency.