The Evolution of Bitcoin and Other Cryptocurrencies

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Abstract: *Bitcoin is a decentralized digital currency that enables peer-to-peer trades without the need for a centralized body. Bitcoin is a digital currency based on a distributed ledger technology called blockchain. Bitcoin and other cryptocurrencies have had a significant impact on the global economy. This research paper explores the history and technology behind Bitcoin and the impact they have on the economy. While they have brought many benefits, such as easier international money transfers and new investment opportunities, they have also been subject to extreme volatility and have been used for illegal activities. As the technology behind cryptocurrencies continues to evolve, it will be interesting to see how they will impact the global economy in the future. Bitcoin and other cryptocurrencies have brought many benefits to the global economy, such as easier international money transfers and new investment opportunities. However, they have also been subject to extreme volatility and have been used for illegal activities. As the technology behind cryptocurrencies continues to evolve, it will be important for regulators and businesses to find ways to balance the benefits of cryptocurrencies with the need for consumer protection and financial stability.*

Keywords: Bitcoin, Miners, Cryptocurrencies, Decentralized

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13

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