

Beyond Silk Road: Potential Risks, Threats, and Promises of Virtual Currencies



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(Dr. Raven Ledner)

BEYOND SILK ROAD: POTENTIAL RISKS, THREATS, AND PROMISES OF VIRTUAL CURRENCIES

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Createspace, United States, 2015. Paperback. Book Condition: New. 279 x 216 mm. Language: English . Brand New Book ***** Print on Demand *****.Over the past several months, this Committee has engaged in an investigation into the potential implications of virtual currencies. During the course of this inquiry, we have examined the issues and potential risks and threats that virtual currencies pose, as well as some of the potential promises that some believe they can bring. Virtual currency can best be described as digital cash. It is generated by computers, lives on the Internet, and can be used to purchase real and digital goods across the world. Some proponents believe that digital currencies can prove valuable to those in developing countries without access to stable financial systems. Others believe it could prove to be a next generation payment system for retailers both online and in the real world. At the same time, however, virtual currencies can be an effective tool for those looking to launder money, for those looking to traffic illegal drugs, for those looking to exploit children around the world, and the list goes on. While virtual currencies have seen increased attention from regulators, law enforcement, investors, and entrepreneurs in recent months, there are still many unanswered questions and unresolved issues.

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