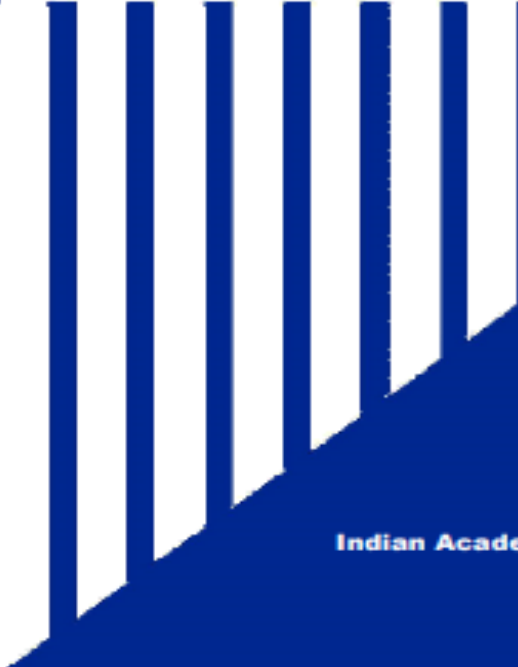


Volume 6, Issue 3 (IV)
July - September 2019

ISSN 2394 - 7780

International Journal of
Advance and Innovative Research
(Conference Special)



Indian Academicians and Researchers Association
www.iaaedu.com

A STUDY ON "EFFECT OF VIDEO GAMES ON YOUTH AND THEIR COGNITIVE FUNCTIONS" THROUGH SIMULATION: IMPACT ON HUMAN EMOTIONS 198 – 203

Ms. Sujata Rizal

A STUDY ON STUDENT MOTIVATION AND TEACHER INVOLVEMENT IN E-LEARNING AT UNDERGRADUATE LEVEL 204 – 207

Kalpana Rai Menon and Dr. Sridhara Shetty

ANALYTICAL STUDY - HOW SOCIAL MEDIA INFLUENCES HUMAN BEHAVIOR? 208 – 214

Ms. Nabila Kazi and Raghuvanshikumar Shetty

AWARENESS ABOUT CYBER CRIME & CYBER SECURITY IN OUR DIGITAL LIFE ESPECIALLY IN RURAL AREA & IN SENIOR CITIZEN 215 – 217

Mrs. Samidha Devendra Chandvekar

CHATBOT USING NLP 218 – 223

Haris Shaikh

CRYPTOCURRENCY: THE EVOLUTION OF DIGITAL MONEY 224 – 226

Ms. Suman O. Upadhyay

GREEN COMPUTING AS A HEALTHY WAY OF CREATING CLEAN TECHNOLOGY- A CASE STUDY OF RUDRA ENVIRONMENTAL SOLUTIONS, PUNE 227 – 234

Prof. Ranjeeta Kapoor and Prof. Gauri Datir

IOT COMPONENTS FOR IMPLEMENTING SMART CITY 235 – 239

Ansa Jovel Kunnathettu

KNOWLEDGE SHARING THROUGH SOCIAL MEDIA: ETHICAL ISSUES AND CHALLENGES 240 – 244

Mrs. Deepa Gursale

NEW EMERGING ERA OF TECHNOLOGY - GREEN TECHNOLOGY 245 – 247

Vaibhavi Vaman Thotam

CRYPTOCURRENCY: THE EVOLUTION OF DIGITAL MONEY

Ms. Suman O. Upadhyay

Assistant Professor, S. M. Shetty College of Science, Commerce & Management Studies, Powai

ABSTRACT

Nowadays everything all over the world is getting digitalized. The most emerging area which is trending now is e-commerce where all the transactions are being done online through debit cards, credit cards, net banking, SMS based and internet-based mobile banking which lead to an increase in risk of our data being hacked. Crypto currency is a currency which works on mathematical algorithm, a digital currency in which encryption techniques are used to regulate the generation of units of currency and verify the transfer of funds, operating independently of a central bank. Decentralized crypto currencies such as bit coin now provide an outlet for personal wealth that is beyond restriction and confiscation. Crypto currency is a very safe medium of exchange of money digitally as it goes under 2^{256} computational algorithm in order to get right answer and the probability of guessing the correct input is 1/115 quattuorvigintillion which is next to impossible. This paper will be covering issues with the current banking system, how crypto currency can solve this issue, what is blockchain technology, features of blockchain and blockchain mining.

Keywords: Electronic transaction, digital currency, crypto currency, public ledger, bitcoin, blockchain, blockchain mining.

INTRODUCTION

As the Technology & Communication medium is getting evolved day by day and the number of online users is growing exponentially, it has created opportunities for investments and business ideas, viz. mostly for trading, financial transactions and new types of currency. Cryptocurrency is not a currency which one can hold in hands and put it in a piggy bank. It is a currency which cannot be physically touched or seen. It is a digitalized form of currency existing only electronically. It has been a decade since Satoshi Nakamoto invented a new cryptocurrency Bitcoin in 2009. Bitcoin, a form of Cryptocurrency is not attached to any State or Government. It doesn't have a central issuing authority or a regulatory body. There is no organisation deciding when to make more Bitcoins, figuring out how many to produce or investigating frauds. This electronic mode of payment is based on mathematical proofs. It can be used for worldwide transaction purpose with a very low transaction fee and is highly secured by BlockChain. When it was launched, no one believed in cryptocurrency and thought it could be a spam. But it gained popularity every passing year and has become one of the top priorities for investors to invest and make money out of it. This paper will be focussing on why cryptocurrency is the future money, how safe it is and what are the edges over physically currency?

OBJECTIVE

- To understand the need of the cryptocurrency
- To understand the blockchain

ISSUES IN THE CURRENT BANKING SYSTEM
