The fact of the matter is, Cryptocurrencies have impacted the global economy in a way which no one predicted. In this lecture I’ll detail three ways in which cryptocurrencies have impacted the economy. That’ll help you understand the wider impact!

One, Anonymising Purchasing.

Cryptocurrencies have opened up a whole new market. Allowing people to buy and sell, anonymously. You may ask, why do people want to hide what they’re transacting?

Well, they may just want more privacy over their transactions in this ever-growing world of everything being shared online, and essentially being public knowledge to the likes of Google. Which we know, when it is, opens you up to advertisers hyper-targeting you endlessly!

On the other hand, we have people who use Cryptocurrencies to purchase items through the Dark Web. Cryptocurrencies help keep their identity private, as, they may be purchasing items which are in fact illegal in their country

Regardless of all that, Cryptocurrencies have empowered commerce, allowing transactions to take place around the world with no middle-man involved!

Two, Investing Is Now Accessible.

Now you may start questioning this one, but how easy is it for the average person to hop online and start investing. It’s not that easy, especially if you’re new to investing in the traditional sense.

However, Cryptocurrencies can be purchased within literally a few clicks! Making it accessible to all!

Now many say, they’re just buying to speculate on the value. Well, isn’t that what individuals are doing when they pour money into stocks? This is just a different asset class to invest in.

Of course there are downsides with having the ease of getting involved in this ecosystem, one being, people will get involved with no real knowledge of what they’re buying into - hence in the process loosing a considerable amount of money, and going forth to calling it - a scam.

So this is another big reason, the ease of getting involved in this extremely new market!

Three, It Has Removed Middle Men.

We’re talking the likes of Central Banks, Lawyers, and Platforms here. You know, the time-consuming, expensive, and often unnecessary people we have to go through to get stuff done.

The technology that underpins Cryptocurrencies; The Blockchain, has created a way for us to do business with anybody in the world, regardless of if we know them or not, and it’s totally secure due to the way Blockchain Technology is constructed.

Once more, because we can remove the middle-man, Cryptocurrencies allows us to be our own bank. Naturally, we have to level-up our security measures to ensure our funds aren’t hacked. But now we have control with Cryptocurrencies, no Central Bank can artificially stimulate our economy, hence decreasing the purchasing power of our hard earned money.

To really sum up the Economic Impact of Cryptocurrencies, it has allowed us individuals to have more control of our current, and future finances! Which has never been possible in history before. Governments, Central Banks, they all love control. But now, they don’t have it as much.

In fact, never history have we ever had a viable alternative to the complex, overpriced, and corrupt monetary systems, which we experienced during the 2008 financial crash.

And just to end on this lecture now, remember this, Cryptocurrencies are quiet possibly one of the biggest wealth generators of this century. It’s an amazing time! So that’s all the more reason to join us in the next lecture, where we’ll be going over how cryptocurrencies will continue to have value.