



BITCOIN

Bitcoin is the most popular and valued cryptocurrency in the world that's sparked geopolitical debates on its legality while redefining commerce as the world's first and largest, decentralized currency with complete anonymity. Let's take a closer look at this digital fiat currency.



EVENTS THAT HAVE SHAPED BITCOIN

1. BITCOIN LAUNCHED (03-JAN-09) - Satoshi Nakamoto launches the Bitcoin network & creates the first block.
2. PIZZA PURCHASED WITH BITCOINS (18-MAY-10) - Laszlo Hanyecz spent 10,000 bitcoins in the first "real" financial transaction & documented purchase 2 pizzas of pizza.
3. PIZZA STORY BREAKS IN NEWS (11-JUL-10) - A tech news site, Slashdot, covers the pizza transaction generating widespread public interest in the currency.
4. SILK ROAD OPENS (01-FEB-11) - Silk Road, an online market place known as the eBay of drugs goes online & accepts bitcoins as payment.
5. TIME COVERS BITCOIN (16-APR-11) - Mainstream media publishes article about bitcoins viability as digital cash & government-free nature amidst WikiLeaks hype.
6. MT. GOX HACKED (19-JUN-11) - Hack results in loss of 850,000 or 7% of all bitcoins and shuts down exchange handling over 70% of bitcoin transactions.
7. PANIC BUYING IN CYPRUS (25-MAR-13) - Policy to collect money from accounts over €100,000 in tax-haven Cyprus to meet EU bailout terms after economic crisis.
8. BLOOMBERG PRICE TICKER (09-OCT-13) - Tracker provides pricing to over 320,000 subscribers and this move is perceived as Wall Streets' stamp of approval.
9. CHINA DECLARES BTC NOT CURRENCY (05-DEC-13) - China declares bitcoin is not currency & prohibits financial institutions to trade, insure, & offer services related to Bitcoin.
10. IRS ANNOUNCES BITCOIN TAXABLE (26-MAR-14) - IRS declares Bitcoin is not currency & subject to capital gains tax from the time it's acquired to the time it's spent.
11. PAYPAL & EBAY ACCEPTS BITCOIN (23-SEP-14) - PayPal offers bitcoin giving the currency access to its 143 million users, 193 markets, & \$6.6B in annual transactions.
12. EU CLASSIFIES BITCOIN AS CURRENCY (29-OCT-14) - EU Court of Justice classifies bitcoins as currency & rules its exchange is not subject to value-added-tax in the European Union.
13. IRS DEMANDS BITCOIN CUSTOMER DATA (16-NOV-16) - IRS requests Coinbase for records of all customers who bought virtual currency from the company from 2013 to 2015.
14. AUSTRALIA ANNOUNCES BITCOIN REGULATIONS (17-AUG-17) - Australia announces plan to strengthen its anti-money laundering laws & regulate digital currencies such as Bitcoin.
15. RUSSIA DENOUNCES BITCOIN (19-OCT-17) - Russian banks support blocking websites dealing in virtual currencies after President Putin denounces bitcoin as risky.
16. SOUTH KOREA REGULATES BTC (26-DEC-17) - South Korea's government imposes measures to regulate speculation in crypto currency trading within the country.
17. FACEBOOK BANS BITCOIN ADS (31-JAN-18) - Facebook bans people entirely from advertising bitcoin & other cryptocurrencies amid fears they are used for fraud.
18. Bitcoin reaches \$10,000 (18-MAY-18)