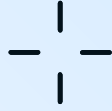
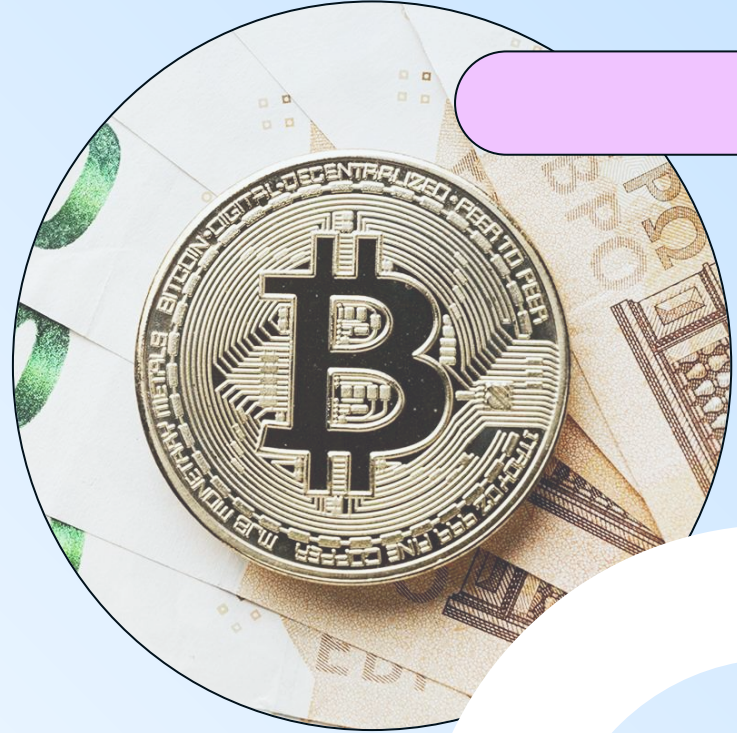


CRYPTO



CRYPTO CURRENCY

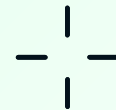
Legal, ethical and environmental issues



Yohannis Telila

CRYPTO

TABLE OF CONTENTS



01

**What is crypto
currency?**

02

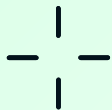
**Issues evolving
crypto-currencies
(digital currencies)**

03

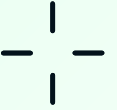
**What has been
done so far to
mitigate these
issues?**

04

Observation



What is Cryptocurrency?



- Is a decentralized digital / virtual currency secured by cryptography based on blockchain technology.
- Because they don't use any third-party intermediaries, these transaction are faster as compared to standard money transfers.
- Thus, a system with cryptocurrencies eliminates the possibility of a single point of failure.
- The potential use of the technology are endless. In regards of security, innovation, etc.



Issues involving Digital currency



**Money
laundering**



**Terrorist
financing**



Tax Evasion

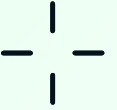


**environmental
impact**



**Online illegal
activities**

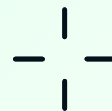
What has been done so far?



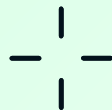
- The key issue that needs to be addressed is to unveil the anonymity.
- New initiatives like the Investigation of Transactions in Underground Markets (“TITANIUM”) project will research, develop, and validate novel data-driven techniques and solutions designed to support law enforcement agencies.
- Money laundering activities are usually carried out in an international context and therefore national measures are not sufficient.
- AMLD5 Proposal; imposes due diligence controls on exchange and wallet service providers.



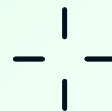
observation



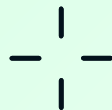
- Given the fact that the current system is also being used for illegal activities, the question should be how to balance the potential use for evil purpose and the benefit.
- Since the potential use of the system is huge, the ethical judgement should be made on the use of the technology not on the technology itself.
- Though the measure that has been taken are encouraging, they shouldn't change the true principle of the technology.



References



- <https://www.europarl.europa.eu/cmsdata/150761/TAX3%20Study%20on%20cryptocurrencies%20and%20blockchain.pdf>
- <https://www.nytimes.com/2021/10/10/business/dealbook/crypto-climate.html>
- <https://www.titanium-project.eu/>



CRYPTO

Thank you!

CRYPTO