

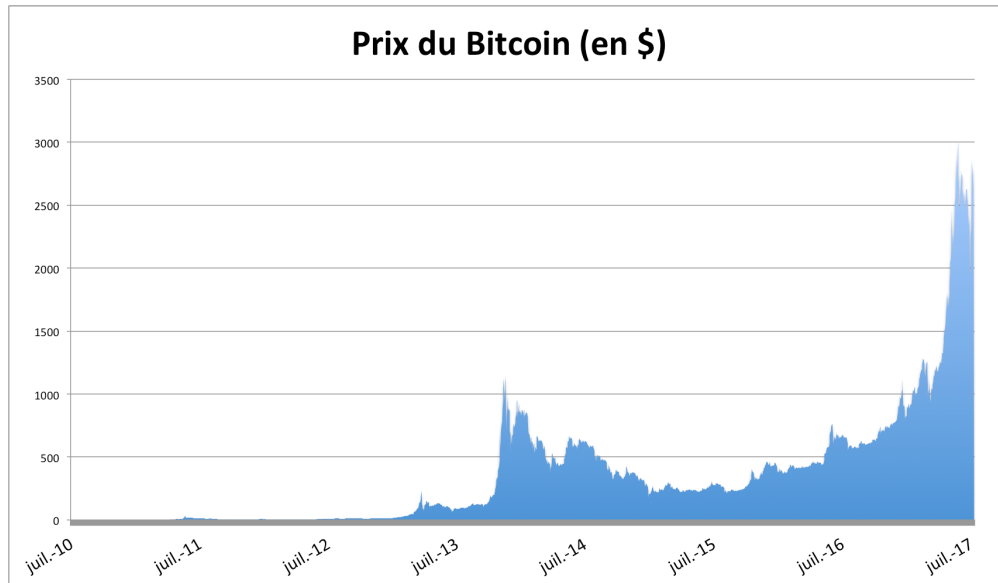
The Fate of Bitcoin Lies in the Hands of One Country

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Yesterday we sent you a part of our interview with Dr. Philippe Herlin on the possibility of blocking withdrawals from banks in the event of a crisis ...

As Reuters has revealed, Brussels has a directive in preparation on withdrawals ...

On the other hand, we also took advantage of this exchange to ask Dr. Herlin his opinion on the rise of bitcoin, which took 400% over one year ...



Is there a "bubble" there?

For Dr. Philippe Herlin, the bitcoin market - even if its price can fluctuate - will continue ... and its value will NOT evaporate overnight ...



Me: "Do we have a" bubble "in the bitcoin right now ...?"

Philippe Herlin: No, we do not have a bubble, even if we have speculators in the market ...

Of course, when you have an influx of demand in a market such as this, you see the price going up ...

But bitcoin persists because it meets real needs ... [and not just by speculation].

[For me], the bitcoin is a bit of "digital gold ..." because the number of bitcoins can never exceed 21 million. You have a limited resource - like gold.

What do you see as the effect of the bitcoin on the banking sector ...? From finance? On governments?

You see, the blockchain makes it possible to digitize tasks that are expensive at the moment ... So, those who see the most interest of the bitcoin are the banks. They do not want to be "ubised ...!"

You also have a lot of 'Fintechs' who are looking at it ... and who are going to do the job of upsetting the functioning of the markets.

For example, when a good crosses a border, you can use the blockchain to account for the movement of each of these goods across borders. As a result, the blockchain makes it easier to inspect the goods by customs - a process that is expensive at the moment.

There you save time ...

As a result, trade is interested in blockchain.

You also have the listing of companies on the stock exchange ... especially for shares that have little trading volume ... for which the listing on the stock exchange introduces too many costs.

You have developments in this area ... and you have opportunities for fintechs to disrupt banks.

Do you fear that the bitcoin and the cryptos will "triumph" on the euro - reducing the value of the euro to 0 ...?

No, the bitcoin can not kill the euro ... but if a currency starts to falter on its own, and to lose people's confidence, then the bitcoin can take over.

For example, we have spoken in our letters of the BRRD Directive, which we now have in force in all euro area countries, enabling a bank in a state of bankruptcy to drain customer accounts ... Took place in Cyprus in spring 2013 ...

In addition, we have the "Sapin 2" law allowing the state to block the withdrawals of personal life insurance in the event of financial crisis ...

In a crisis, where people can not access their accounts, and where the government devalues ??the euro, then many people will say that they should have put some of their money in bitcoin ...

If currencies like the euro, the yen, or the dollar start to "mislead" people - and if savers lose access to their money, as the law provides - then people will look for alternatives, 'Gold (always a way to keep value) ...

We will also have the bitcoin as a medium for trading ... with the advantage over gold to offer more liquidity ... You can buy your bread baguette with bitcoin ... while you would have more trouble with Gold coins.

So put a part of your savings in gold, and a part in bitcoin ...

No, the euro is not there to "kill" the euro ... Its aim is not to replace everything ... but to give an alternative to people.

If in a crisis our right to access our money disappears, then the bitcoin would take on importance ...

Let's look especially at Japan ... which has been making money for more than us ... with a debt of 300% of GDP (against "just" 100% in France and the United States).

If a currency had to "jump" between the euro and the yen, in my opinion, the yen would have a better chance of doing so ... which plays in the rise of the bitcoin ... the Japanese being buyers # 1 of bitcoin since early 2017 ...

You have a tax on the bitcoin that disappeared ... and a legalization that helped the bitcoin. More and more Japanese people, who save more than most people, start buying bitcoin, which partly explains the rise in prices.

After a while, the yen may collapse ... and if the yen collapses, then the state of Japan will create a new one ... On the other hand, savers will switch to laundry between the two. Let us say that a part of the Japanese would go into the bitcoin - which would make the course of the bitcoin rise en masse.

For me, the bitcoin serves you security against currencies that are likely to collapse ... like the yen ... or currencies in South American countries ...

In most of these countries, you have a tendency to keep savings in dollars - but getting dollars is a challenge ... because the state is trying to stop you.

What do you think of "cryptos" aside from the bitcoin - bitcoin competitors like ether and others ...?

So, by the bitcoin, we have of course ethereum, which figures a lot in the press ...

Compared to the bitcoin, the ethereum facilitates the creation of services that rest on it ... which explains the success of this currency, and the explosion of its course ...

We see an ecosystem grow in relation to ether ... You have developers, financiers, and individuals who gather around the ethereum - which means we can have more or less confidence in the currency.

In contrast, ether - the currency that rests on the blockchain ethereum - has increased a lot ... but, while the amount of bitcoins that can come into existence will not exceed 21 million, ether has no limit ...

As a result, even if the price has risen, a moment may arrive where the offer exceeds the demand ...

Next door, you have a lot more ... but, in my opinion, you have much more risk.

Of course, we have to watch the sector ... We will not find ourselves with "just" 2 currencies [ether and bitcoin] ... We will have others - maybe ten or twenty who will also be successful ...

Thanks to the crypto-currencies, you have decreases in cost, efficiency gains, and more ... therefore more than 2 currencies will succeed ...

What do you see as the future for crypto-currencies ...?

In my opinion, we should follow the countries that gradually open up to bitcoin ... For example, in 2013, China was interested in bitcoin ...

So, we saw the bitcoin go from 100 euros in summer 2013 to more than 800 euros ...

Subsequently, the Bank of China put the "hola" and decided to ban the bitcoin in China - which caused the price of the bitcoin to collapse ...

Later, the Bank made changes - allowed the bitcoin again ... and an eco-system bitcoin develops.

Also, since early 2017, we saw a craze for bitcoin in Japan and South Korea ... which partly explains the rise of 2017 ...

We were at 1,000 euros in January, and 2,500 euros three months later ...

For me, India will play a role in the future of the bitcoin ... because the country has not yet begun to buy them, while Indians love gold ...

In my opinion, when we see India going to buy bitcoin, then the price of the bitcoin could take off ... "

What to do...?

We are still putting some touches on our interview with Dr. Herlin to send you the video ...

With the rise of cryptos ... many people want to know if the opportunity to make money in the cryptos still exists ...

We have just developed a presentation on the subject of cryptos and bitcoin ... to give you the information to decide.

Our team has just finished putting the points on the "i" on this project - in order to introduce you to cryptos and give you the means to put a bet in the sector ...

Truly,

Henri Bonner