1. The study focuses on whether the pricing behavior of cryptocurrencies, particularly Bitcoin, is predictable.
2. The EMH is rejected to explore the feasibility of speculation and profitable trading in cryptocurrency markets.
3. Cryptocurrencies exhibit characteristics of both commodity and money.
4. Bitcoin was introduced by Nakamoto in 2008, and it experienced exponential growth since then.
5. They are commonly labeled as "cryptocurrency."
6. The weak-form Efficient Market Hypothesis is primarily employed.
7. Weak-form efficiency states that asset quotes reflect all information present in past prices.
8. The Efficient Market Hypothesis is the cornerstone of financial economics.
9. EMH implies that there should be no long memory in time series, and no abnormal returns can be achieved through predictable patterns.
10. Speculation based on long-range dependence is not applicable when the Efficient Market Hypothesis holds.
11. R/S and DFA are methodologies used to test long memory in returns and volatility.
12. The majority of academic papers provide evidence for the inefficiency of Bitcoin.
13. Cryptocurrencies have shown large steps towards efficiency in the last few years.
14. Increased efficiency can lead to less profitable trading strategies for speculators.
15. Governments, academics, investors, traders, and portfolio managers are mentioned as stakeholders interested in cryptocurrency growth.
16. Urquhart's study covers the period from August 1, 2010, to July 31, 2016.
17. Urquhart employs tests such as Ljung and Box test, runs test, variance ratio, wild-bootstrapped test, BDS test, and Hurst exponent.
18. The evidence suggests a tendency towards efficiency in the Bitcoin market since August 2013.
19. They divide the sample into subperiods and employ eight tests to investigate the Efficient Market Hypothesis.
20. Bariviera uses the Hurst exponent and Detrended Fluctuation Analysis (DFA) with overlapping sliding windows.
21. The study covers the period from August 18, 2011, to February 15, 2017.
22. Bitcoin's returns exhibited persistence, but volatility showed a tendency towards efficiency after 2014.
23. They investigate the existence of weekly price anomalies and market efficiency in Bitcoin.
24. They use detrended fluctuation analysis (DFA) over rolling windows.
25. Asymmetric correlations lead to inefficiency due to anti-persistence in Bitcoin returns.
26. They use the Hurst exponent, a rolling-window approach, the Ljung–Box test, and AVR test.
27. The study covers the period from December 1, 2010, to November 30, 2017.
28. The Bitcoin market is not efficient, and there is a tendency towards efficiency over time.
29. They use Detrended Fluctuation Analysis (DFA), Centered Moving Average, Periodogram-Least Squares, and maximum-likelihood estimator.
30. The study covers daily data from July 18, 2010, to June 16, 2017.
31. The Bitcoin market is not characterized by weak-form efficiency, but higher levels of efficiency are revealed over time.
32. The intensely bullish market in 2017 led to an increasing volume of academic work on Bitcoin markets.
33. There is a tendency towards efficiency in the Bitcoin market since August 2013, as indicated by various tests.
34. Values of Hurst exponent alter significantly during the early life of Bitcoin until 2014.
35. The Bitcoin market is not characterized by weak-form efficiency, but efficiency levels increase over time.
36. Overall findings reveal that the Bitcoin market is efficient.
37. Evidence of inefficiency is found in subperiods from April to August 2013 and from August to November 2016.
38. They use daily closing Bitcoin prices across Europe, USA, Australia, Canada, and the United Kingdom, treating cross-market Bitcoin quotes as long-memory procedures.
39. Cheah et al. find evidence of informational inefficiency across Bitcoin markets, supporting long-memory characteristics.
40. Uncertainty exerts a negative impact on Bitcoin markets, adjusting disequilibrium errors slowly.
41. No inefficiency has been detected since the introduction of Bitcoin futures, indicating the presence of weak-form efficiency.
42. Sensoy uses permutation entropy based on Shannon's entropy with rolling samples.
43. Exchange rates of BTC to USD and EUR show higher levels of efficiency since the beginning of 2016.
44. Higher liquidity has a positive nexus with informational efficiency in Bitcoin markets.
45. Kristoufek uses the Efficiency Index (EI), the Hurst exponent, fractal dimension, and entropy measures.
46. Both USD and CNY Bitcoin markets are mostly inefficient during the seven-year period examined.
47. They measure generalized long memory (GLM), stochastic volatility (SV), leverage (LVG), and heavy tails (HT) by the GLM-SV-LGV-HT model.
48. Digital currency markets are found to be inefficient, with long memory and volatility characteristics detected in all cryptocurrencies.
49. Almudhaf investigates the pricing efficiency of Bitcoin Investment Trust (BIT).
50. Almudhaf uses ordinary least squares (OLS) methodology with Newey West's (HAC) estimators.
51. There is a strong and positive linkage between returns of Bitcoin Investment Trust and premiums, indicating inefficiency.
52. They investigate return predictability using the Dominguez–Lobato (DL) consistent test and generalized spectral (GS) test.
53. High levels of efficiency are observed from the middle of 2012 until November 2013 and since 2015.
54. They employ the directed acyclic graph (DAG) methodology to investigate the present and past nexus between Bitcoin and other financial assets.
55. The Bitcoin market has a very small level of inefficiency, and its prices cannot be predicted based on quotes of other assets.
56. They study the chaos, randomness, and multi-scale correlation structure of Bitcoin prices and returns.
57. Multifractality is detected in prices and returns during both periods, with higher uncertainty in returns during the high-price regime.
58. They study the long-range memory of Bitcoin volatility using fractionally integrated GARCH (FIGARCH) and the Shannon entropy measure.
59. Powerful evidence against the Efficient Market Hypothesis is found, and Bitcoin markets are deemed too risky for hedging.
60. Takaishi employs multifractal Detrended Fluctuation Analysis (MF-DFA) and various GARCH models to analyze the statistical properties of Bitcoin prices.
61. The Brexit decision is found not to have influenced Bitcoin prices, according to Takaishi's study.
62. They investigate the existence of a Taylor effect in Bitcoin time series and the influence of time lags on autocorrelation.
63. They explore how investors conduct arbitrage between Bitcoin spot and futures markets during market crashes and normal times.
64. The study covers the period from December 2017 to December 2018.
65. Aggarwal examines efficiency in Bitcoin markets using serial correlation coefficient tests, unit root tests, and the ARCH test.
66. The study period extends from 19 July 2010 to 20 March 2018.
67. Kristoufek measures efficiency using the Efficiency Index (EI), capturing multifractality, the Hurst exponent, fractal dimension, and entropy measures.
68. They compare Bitcoin market efficiency to gold, equity, and foreign exchange markets.
69. Bitcoin is found to be the least efficient among the markets investigated, exhibiting the largest long-range persistence.
70. Mbanga investigates the day-of-week pattern of price clustering in Bitcoin using daily volume and closing prices.
71. Opportunities for arbitrage are provided during market crashes, according to Lahmiri and Bekiros (2018).
72. Long alterations in returns dominate during the high-price regime period, as per Lahmiri and Bekiros's characterization.
73. Bitcoin markets are found to be too risky for hedging, providing strong evidence against the Efficient Market Hypothesis.
74. Takaishi and Adachi focus on investigating the Taylor effect in Bitcoin time series and its relationship with time lags.
75. They assess semi-strong efficiency in Bitcoin markets using Autoregressive Copula Generalized Autoregressive Conditional Heteroskedasticity (AR-CGARCH) and Autoregressive Copula Generalized Autoregressive Conditional Heteroskedasticity in Mean (AR-CGARCH-M) specifications.
76. News about central bank policymaking has a significant influence on Bitcoin returns, leading to higher levels of inefficiency.
77. They use multifractal detrended cross-correlation analysis (MF-DCCA) to investigate the non-linear linkage in Bitcoin prices and volume.
78. They employ the largest Lyapunov exponent, Shannon entropy, multifractal detrended fluctuation analysis (MF-DFA), and the generalized Hurst exponent.
79. Multifractality is found in both prices and returns of Bitcoin, indicating non-linear patterns in the high-price regime.
80. Takaishi characterizes Bitcoin prices during the high-price regime as exhibiting multifractality due to temporal correlation and fat-tailed distribution.
81. No daily seasonality is detected in the Taylor effect of Bitcoin, unlike currency values in relation to foreign currencies.
82. Arbitrage opportunities are sufficient in normal times, and market crashes provide additional opportunities for arbitrage.
83. Aggarwal uses serial correlation coefficient tests, unit root tests, and the ARCH test to examine the efficiency of Bitcoin markets.
84. Bitcoin returns do not follow a random walk.
85. High volatility persistence in returns is responsible for such inefficiencies.
86. 19 August 2011 to 29 April 2016.
87. Bitstamp and Coindesk price index.
88. They employed parametric and semi-parametric techniques.
89. Evidence supports a permanent character of shocks, and there is no mean reversion.
90. At least four structural breaks in each period.
91. Long memory is found in both measures.
92. Evidence towards inefficiency leaves room for trading benefits.
93. Data from Bitstamp exchange from 21 January 2013 to 8 January 2018.
94. Multiple variance ratio (MVR), automatic variance ratio (AVR), joint variance ratio (JVR), and Kuan and Lee (KL) tests.
95. Evidence supports informational inefficiency at higher frequencies.
96. They investigate the existence of long memory using the Local Whittle estimator and ARMA-FIAPARCH model.
97. Statistically significant long-memory parameters persist without fluctuations.
98. Using the Amihud illiquidity ratio.
99. Higher liquidity leads to higher inefficiency, providing opportunities for abnormal profits.
100. They examine efficiency using autocorrelation tests, variance ratio tests, BDS tests, and the Hurst exponent.
101. Bitcoin is found to be the most efficient.
102. They employ daily closing prices to investigate long-range dependence.
103. Ethereum is found to be the only efficient market among the four investigated.
104. Kaiser examines the Monday effect, weekend effect, January effect, turn-of-the-month effect, and Halloween effect.
105. They use the three delay measures proposed by Hou and Moskowitz (2005).
106. Price delays decrease significantly over time, indicating increasing market efficiency.
107. About 75 cryptocurrencies with a capitalization of at least 1 million USD.
108. Evidence supports the existence of inefficiency in cryptocurrency markets.
109. They use skewness, kurtosis tests, autocorrelations, GARCH specifications, and Detrended Moving Average cross-correlation analysis.
110. The Bitcoin market is moving towards efficiency as the exponent's value is around 0.5.
111. Bitcoin, Ethereum, and Nem present long-range dependence in every period under scrutiny.
112. The level of persistence is not stable over time, with fluctuations taking place.
113. They employ a standard log-normal volatility model and incorporate the existence of discontinuous jumps.
114. They study common jumps to the mean and volatility of returns using a multivariate non-linear stochastic volatility model.
115. They categorize them as transitory, rendering larger and exhibiting higher frequency.
116. The EMH in its weak form cannot be rejected, with no consistent and robust calendar effects.
117. They employ daily closing prices to investigate long-range dependence.
118. LRD behavior exists in Bitcoin, Litecoin, and Ripple, indicating inefficiency.
119. Anti-persistence is found in illiquid markets, with the Hurst exponent values lower than 0.5.
120. Bitcoin has the same basic structure since its creation in 2008.
121. Cryptocurrency enables digital value exchange through solving encryption algorithms and creating unique hashes.
122. Bitcoin's value exists due to trust and acceptance within its ecosystem.
123. The fixed limit prevents inflation and ensures the rarity of Bitcoin.
124. Bitcoin is protected from inflation as it operates independently of national government restrictions.
125. Argentina's high inflation rate and restrictions on USD conversion drive increased adoption of cryptocurrencies.
126. Increased demand for a safe haven during global market shifts contributed to Bitcoin's success.
127. The public ledger allows users to see every Bitcoin transaction, providing transparency.
128. The "fire triangle" represents the need for user acceptance, vendor acceptance, and innovation for Bitcoin's widespread adoption.
129. Semi-anonymity raises concerns about privacy and potential misuse of Bitcoin for illegal activities.
130. Silk Road, an online marketplace for illegal transactions, negatively influenced the public perception of Bitcoin.
131. Security breaches, like the Mt Gox hack, have damaged Bitcoin's reputation and hindered its adoption.
132. The "halving event" reduces the rewards for miners and may affect the security and stability of the Bitcoin network.
133. Bitcoin's peer-to-peer system allows unbanked consumers to exchange currency without relying on traditional banking systems.
134. In Latin America, 60% of 600 million inhabitants have no access to bank accounts.
135. Bitcoin's peer-to-peer system and ability to solve long-standing banking problems make it a transformative technology.
136. Bitcoin's ability to move freely across borders facilitates global trade, mutual prosperity, and peace.
137. A supportive and growing community of developers contributes to Bitcoin's progression as a transformative technology.
138. Cryptocurrencies offer quick and efficient international transactions, especially in emergency situations.
139. There is a significant market for developers improving Bitcoin usability, particularly in applications and GUI development.
140. The "fire triangle" requires user acceptance, vendor acceptance, and innovation for Bitcoin to become a legitimized mainstream currency; how does this apply?
141. BitPay's 110% transaction rate growth in the past 12 months suggests increasing user acceptance; why is this significant?
142. Argentina's high inflation rate and restrictions on USD conversion have led to a surge in cryptocurrency adoption; why is this happening?
143. Stress tests, or DDoS attacks, conducted on the Bitcoin network highlight potential vulnerabilities; what weaknesses do they reveal?
144. Semi-anonymity raises privacy concerns and can be a challenge for wider Bitcoin adoption; why does this matter?
145. Silk Road's use of Bitcoin negatively influenced the overall perception of cryptocurrencies; how did this affect the industry?
146. Security breaches contribute to a negative perception of Bitcoin, impacting its reputation; why is this reputation significant?
147. The "halving event" poses challenges to miners and may impact the overall security and composition of the Bitcoin network; how?
148. Bitcoin's agility and ability to be quickly exchanged and spent worldwide make it a viable solution for large-scale international transactions; why?
149. Cryptocurrencies face challenges in maturity due to price volatility, shallow markets, and uncertain trading environments; why is this a concern?
150. Cryptocurrencies, with their peer-to-peer system, offer a solution to the lack of banking access for unbanked consumers; how does this work?
151. Latin America, with its high percentage of unbanked individuals, becomes a significant market for Bitcoin; why is this region notable?
152. Bitcoin's transformative technology has the potential to affect any industry relying on trusted third-party clearing systems; how is this possible?
153. As Bitcoin adoption grows, there is an increasing demand for applications and GUI improvements; why is usability crucial?
154. Bitcoin's progression is closely tied to its capacity to solve traditional banking problems; why is this a key aspect?
155. Bitcoin's ability to facilitate currency exchange with just a mobile phone addresses the banking problem for Latin America's unbanked; how?
156. Cryptocurrencies, unlike traditional fiat currencies, can be quickly exchanged and spent globally; what sets them apart in this regard?
157. Bitcoin's role as a "safe haven" attracts investors seeking stability during global market uncertainties; why is this important?
158. Bitcoin's peer-to-peer system has the potential to disrupt traditional banking by eliminating the need for a trusted third party; how?
159. Bitcoin's independence from national government changes or restrictions makes it a refuge against inflation; why is this advantageous?
160. Cryptocurrency enables faster and easier international transactions, overcoming delays and unexpected fees.
161. Cryptocurrency's agility allows businesses to quickly acquire services during emergencies, minimizing downtime.
162. Cryptocurrency, like Bitcoin, eliminates transaction fees for vendors, providing cost savings in online marketplaces.
163. Silk Road showcased that digital currencies, particularly Bitcoin, could connect buyers and sellers successfully despite legal challenges.
164. Cryptocurrency eliminates transaction fees for vendors, offering a cost-effective alternative to traditional card-based systems.
165. The exemption enhances cryptocurrency's validity, signaling recognition as a legitimate means of payment in Europe.
166. Value fluctuations create doubt among users and investors, limiting overall trust in the currency's worth.
167. The absence of central ownership complicates marketing efforts for cryptocurrencies, potentially benefiting competitors.
168. Security breaches contribute to a negative perception of cryptocurrencies, undermining trust and adoption.
169. Uncertain US regulations hinder mainstream adoption of cryptocurrency-based business models, affecting market participants.
170. The decentralized nature of cryptocurrency prevents unified security efforts, necessitating standards to enhance network security.
171. Established competitors leverage infrastructure and marketing budgets, posing challenges to Bitcoin, especially in mobile payments.
172. The absence of classification hinders Bitcoin's legitimacy, creating uncertainty regarding its status as a security, capital asset, commodity, or currency.
173. Legislation regarding bitcoin taxation is lacking in major markets, affecting user trust and adoption globally.
174. Cryptocurrency's role as a potential commodity, similar to gold, stems from its ability to act as a safe haven during global market uncertainties.
175. Bitcoin's commodity-like behavior, especially during global economic shifts, attracts investors seeking stability.
176. Cryptocurrency's ability to perform microtransactions may bridge economic gaps, offering solutions traditional currencies may not provide.
177. Blockchain technology extends beyond Bitcoin, offering applications such as smart contracts, which automate predetermined payments.
178. Cryptography forms the foundation of cryptocurrency, creating a digital property with potential applications in various industries.
179. Exploring other forms of digital property is crucial for understanding the evolving landscape and potential applications beyond traditional media.
180. The need to address public distrust in traditional banking systems and privatization of profits while socializing losses.
181. Banks worldwide faced reputational damage, and some, like those in Europe and Asia, experienced decreased production, investments, and exports.
182. Bitcoin emerged as a response to traditional financial institutions' practices of privatizing profits and socializing losses.
183. Blockchain provides a decentralized, tamper-proof ledger for cryptocurrency transactions, ensuring transparency and trust without intermediaries.
184. Over 1,600 cryptocurrencies have entered circulation since the introduction of bitcoin.
185. Cryptocurrencies offer alternatives for cross-border transactions, transactional privacy, security, innovative financing, and financial inclusion.
186. Blockchain's decentralized and secure nature makes it appealing for financial institutions, fostering the growth of financial technology startups.
187. Cryptocurrencies are not governed by established laws but by technology, distinguishing them from state-issued currencies.
188. Blockchain ensures the security and transparency of transactions by creating a decentralized, tamper-proof record of ownership and transfers.
189. Mining involves solving complex algorithms, securing transactions, and adding new blocks to the blockchain, rewarding miners with cryptocurrency tokens.
190. Blockchain ensures the uniqueness of digital tokens and prevents their double-spending through a decentralized consensus mechanism.
191. The crisis led to a loss of public trust, bankruptcy of major financial institutions like Bear Stearns and Lehman Brothers, and a global economic downturn.
192. Finland experienced decreases in industrial production and investments, while China suspended financial institutions and faced liquidity shortages.
193. Cryptocurrencies offer transparency, reduced costs, and efficiency, addressing issues like fraud and uncertainty in cross-border payment processes.
194. Cryptocurrencies operate without central bank control, providing a decentralized approach to financial transactions and ownership.
195. Cryptocurrencies reduce risks associated with centralized financial institutions, promoting a more resilient and distributed financial system.
196. Ripple facilitates near-instantaneous cross-border payments, connecting bank ledgers through blockchain and handling over 1,500 transactions per second.
197. Cryptocurrencies simplify payments, enabling instant money transfers, reducing commissions, and influencing cash flows and supply chain structures.
198. Blockchain reduces intermediary commissions, contract fees, and enhances cybersecurity, mitigating the overall cost of trust in financial transactions.
199. The limited supply of bitcoins (21 million units) prevents control by any entity, ensuring a stable supply and value for the cryptocurrency.
200. The anonymity of Satoshi Nakamoto reflects a desire to maintain privacy and avoid becoming a central figure in the cryptocurrency ecosystem.
201. Miners receive cryptocurrency rewards for solving complex algorithms and verifying transactions, providing an incentive for their participation.
202. Lower transaction costs, increased security, and privacy.
203. Cryptocurrencies settle in about ten minutes, much faster than traditional transactions taking days or weeks.
204. They reduce risk and increase the efficiency of business transactions.
205. Transactions in cryptocurrencies are irreversible, eliminating the need for chargeback.
206. They could eliminate the need for transaction accounts on bank balance sheets.
207. Users view cryptocurrencies, particularly bitcoin, as a speculative asset and investment opportunity.
208. It creates potential for diversification in investment portfolios.
209. It's a fundraising mechanism where companies sell tokens to the public, often initiated through a white paper.
210. The ICO market exceeded the entire venture capital industry in Europe.
211. It lacks comprehensive regulations, leading to potential scams and market reactions to regulatory interventions.
212. It's a new type of firm run through smart contracts, offering transparent and automated governance.
213. It has created a new trust model, increased monetary circulation, and facilitated efficient online and cross-border commerce.
214. They can leverage micropayments and streamline exchange party transactions.
215. They have a significant positive relationship with financial inclusion and sector development.
216. Blockchain scalability limitations, especially in the number of transactions processed per second.
217. It's feeless, scalable, and specifically designed for seamless transactions in the IoT ecosystem.
218. Legislation and regulatory standards, along with concerns about risks and online black markets.
219. It's expected to solve scalability limitations, especially in the context of the Internet of Things (IoT) applications.
220. They constitute a promising financing channel for entrepreneurs, though understanding among investors is not universal.
221. As cryptocurrencies grow, they may replace traditional currencies due to their increasing popularity and functionality.
222. Low correlation with traditional financial instruments makes them attractive for diversification.
223. It records all transactions in a public ledger, providing security and protecting consumers from fraud.
224. Cryptocurrency transactions are irreversible, eliminating the possibility of chargebacks.
225. Transactions in cryptocurrencies could be recorded on a single mutual distributed ledger instead of traditional bank balance sheets.
226. Cryptocurrencies, like bitcoin, have an average settlement time of ten minutes, much faster than non-cash transactions.
227. ICOs allow new companies and startups to raise capital by selling tokens to the public.
228. They have a significant positive relationship with financial inclusion and financial sector development.
229. Cryptocurrencies, especially bitcoin, are often seen as highly speculative assets and investment opportunities.
230. DAOs are run through smart contracts and use a Turing-complete programming language, such as Ethereum.
231. IOTA, with its tangle technology, is expected to solve scalability issues in blockchain, especially in the context of the Internet of Things.
232. They provide a promising financing channel for entrepreneurs, although understanding among investors is not universal.
233. The ICO market already exceeded the entire venture capital industry in Europe.
234. Legislation and regulatory standards, along with concerns about risks and online black markets.
235. They offer increased security, privacy, and a decentralized trust model for online transactions.
236. The development of the cryptocurrency market has significantly supported the global rise of e-commerce.
237. It provides transparency, security, and efficiency for large companies utilizing cryptocurrencies.
238. Cryptocurrencies reduce risk and increase the efficiency of business transactions, providing an alternative to traditional settlement instruments.
239. Blockchain scalability limitations, especially in the number of transactions processed per second.
240. They have a significant positive relationship with financial inclusion and financial sector development.
241. It not only reduces risk but also increases the efficiency of business transactions, according to some stakeholders in the payments area.
242. Bitcoin has revived black markets due to its quasi-anonymity, making it difficult to trace operators and users.
243. Bitcoin represents a tool that challenges authorities and facilitates business on the digital black market.
244. Cryptocurrencies facilitate the sale of weapons, drugs, and other illicit goods due to their decentralized and anonymous nature.
245. An investigation into a large Australian drug dealer's outgoing mail led authorities to seize over 24,000 bitcoins.
246. Cryptocurrencies challenge government supervision of monetary policy and operate in unregulated markets, fostering illegal transactions.
247. Decentralized transactions make it harder to trace and disguise criminal activities in the use of cryptocurrencies.
248. Some European countries lack regulations on how to operate using cryptocurrencies.
249. They operate without comprehensive regulations or rulings in various countries.
250. The Silk Road's shutdown by the FBI, where over 9.5 million bitcoins were used, raised awareness of bitcoin and its use in illicit trade.
251. Once cryptocurrencies are exchanged for fiat currencies, adherence to anti-money laundering regulations is crucial for detecting money sources.
252. Cryptocurrency transactions, especially on the Bitcoin platform, use significantly more energy than traditional payment systems like Visa.
253. Cryptocurrency mining processes and energy consumption have adverse environmental impacts, drawing attention to their sustainability.
254. Germany, China, and the US have opposed cryptocurrencies due to concerns about their impact on financial stability.
255. Cryptocurrencies, with their high privacy and disintermediated approach, increase the likelihood of tax evasion.
256. Cryptocurrencies act as a tax haven, making it difficult for governments to audit and prosecute tax evaders.
257. The privacy and anonymity in cryptocurrency transactions make them suitable for financing transnational terrorist activities.
258. Cybercriminals have targeted exchanges, resulting in thefts of thousands of bitcoins and other cryptocurrencies.
259. The loss of private keys means a loss of control over the wallet and an inability to recover funds due to the decentralized nature of cryptocurrencies.
260. Cryptocurrencies lack physical representation and regulatory control, deriving their value solely from community expectation and confidence.
261. Cryptocurrencies lack central authority backing, leading to high volatility in their value.
262. The price of a single bitcoin climbed from USD 13 in January 2013 to USD 1242 on November 29, 2013.
263. High volatility makes it challenging to provide reliable estimates for compliance and tax reporting.
264. Financial institutions engaging in speculative investments can leverage and intensify the volatility of cryptocurrencies.
265. High volatility can hamper trust in using cryptocurrencies for transaction payments, according to Srokosz & Kopciaski (2015).
266. Cryptocurrencies provide opportunities for new market entrants, support startups, and facilitate fundraising through mechanisms like initial coin offerings.
267. Cryptocurrencies are programmable, allowing the development of autonomous decentralized organizations and automated trusted machine-to-machine transactions.
268. Cryptocurrencies can simplify the trading and exchange of data generated by IoT devices in data marketplaces.
269. Cryptocurrencies, through mechanisms like initial coin offerings, enable entrepreneurs and investors to finance new projects without traditional endorsements.
270. The underpinning technology of cryptocurrencies, blockchain, has the potential to spill over into other domains and industries.
271. Lack of governance in peer-to-peer networking transactions exposes users to fraud and cyberattacks.
272. Bugs affecting cryptocurrencies or the theft of private keys can result in the loss of wallets and transaction abilities.