

VIRTUAL CURRENCY BUSINESSES

CRYPTOCURRENCY

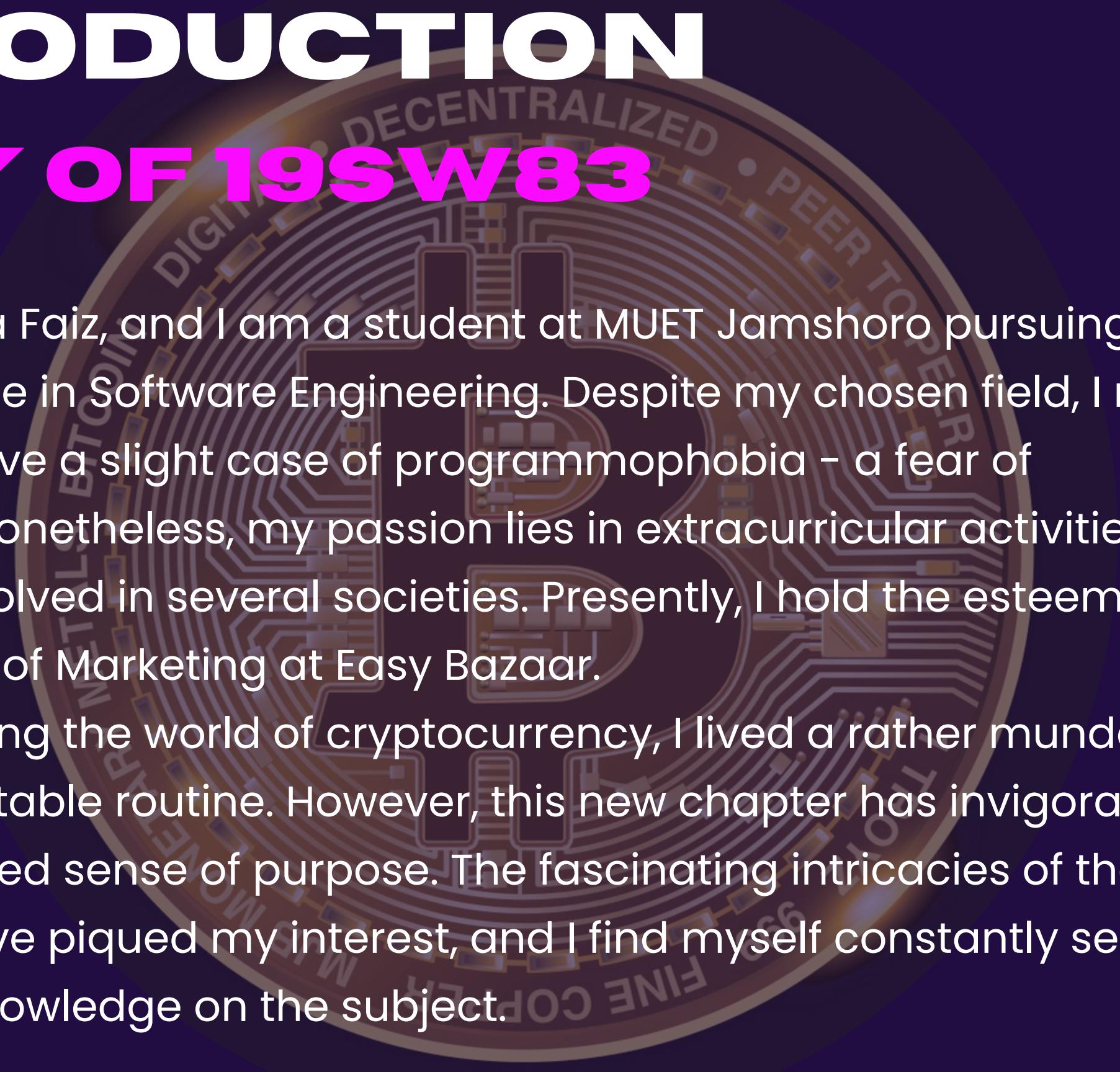
SANA FAIZ
19SW83

WEB ENGINEERING PPT

SUBMITTED TO: SIR NAVEEN
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INTRODUCTION

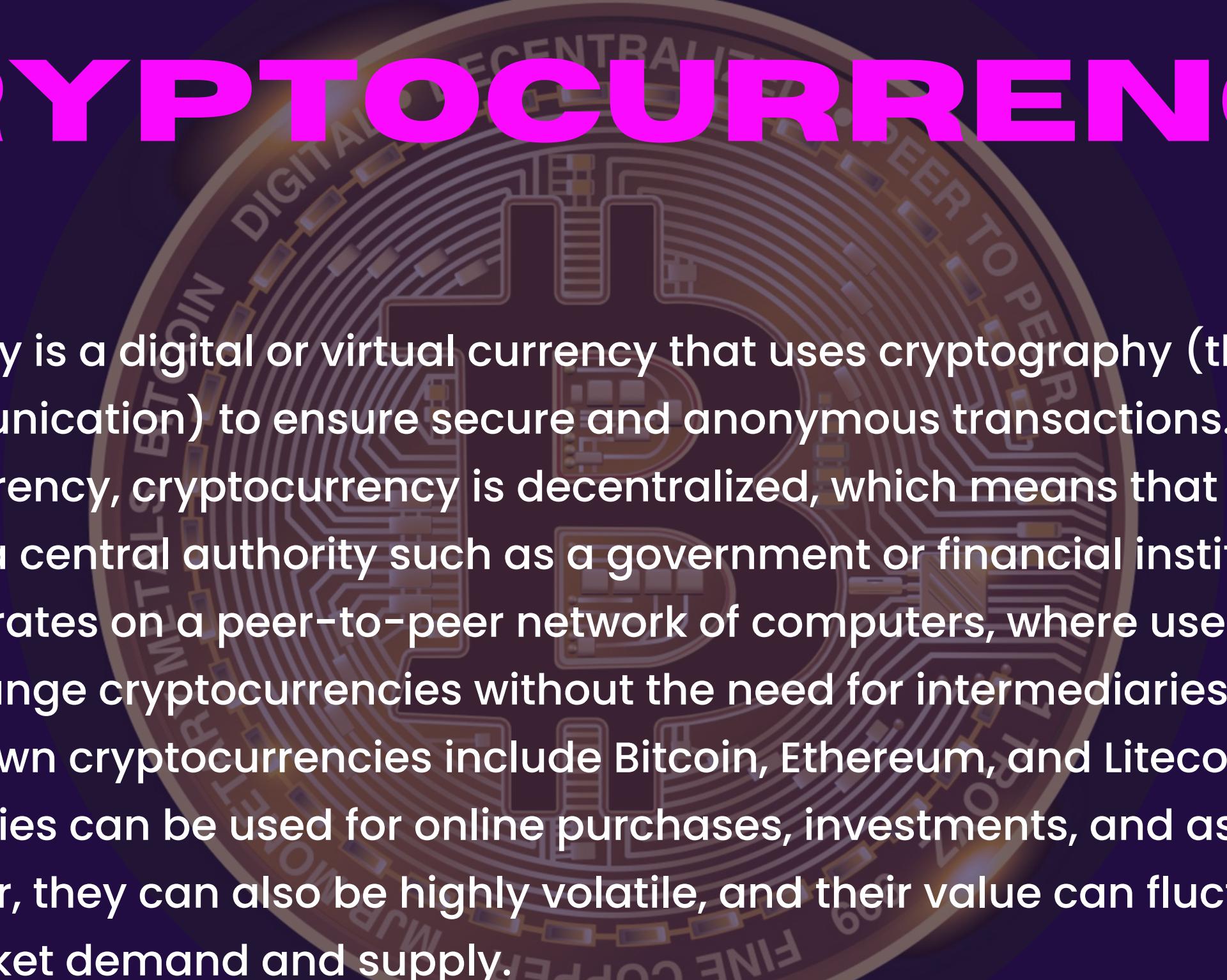
STORY OF 19SW83



My name is Sana Faiz, and I am a student at MUET Jamshoro pursuing a bachelor's degree in Software Engineering. Despite my chosen field, I must confess that I have a slight case of programmophobia – a fear of programming. Nonetheless, my passion lies in extracurricular activities, and I am actively involved in several societies. Presently, I hold the esteemed position of Head of Marketing at Easy Bazaar.

Prior to discovering the world of cryptocurrency, I lived a rather mundane life with a predictable routine. However, this new chapter has invigorated me with a renewed sense of purpose. The fascinating intricacies of the crypto realm have piqued my interest, and I find myself constantly seeking to expand my knowledge on the subject.

WHAT IS CRYPTOCURRENCY



Cryptocurrency is a digital or virtual currency that uses cryptography (the practice of secure communication) to ensure secure and anonymous transactions. Unlike traditional currency, cryptocurrency is decentralized, which means that it is not controlled by a central authority such as a government or financial institution. Instead, it operates on a peer-to-peer network of computers, where users can buy, sell, and exchange cryptocurrencies without the need for intermediaries. Some of the most well-known cryptocurrencies include Bitcoin, Ethereum, and Litecoin. Cryptocurrencies can be used for online purchases, investments, and as a store of value. However, they can also be highly volatile, and their value can fluctuate rapidly based on market demand and supply.

HOW I GET THERE?

There was a close friend of mine who always encouraged me to explore new and innovative opportunities. He suggested that I consider investing in cryptocurrency and put my efforts into it. Initially, I was hesitant because it wasn't just a trial, but I had to invest a substantial amount of 100\$. As a result, I was quite apprehensive and decided not to venture into this field.

However, one day my friend went ahead and installed Binance on my mobile phone, and invested his 100\$ into my account, providing me with the initial push to begin my crypto journey. At that point, I had no other option but to start learning about cryptocurrency. Initially, it was a purely signal-based approach, and while I did make some profits, my losses were greater. After spending 8 months in the field, I realized that in order to truly succeed in cryptocurrency, I had to take matters into my own hands and learn about it myself. At that point, my losses had amounted to 200\$, while my profits were only around 100\$. I was determined to learn, analyze, and invest on my own, and within just 2 months, my account balance had increased to 400\$ with only minimal losses.



WHAT FASCINATED ME?

There are several fascinating aspects to the cryptocurrency field. Here are a few:

1. Decentralization: Cryptocurrency operates on a decentralized system, which means that it is not controlled by any central authority, such as a government or financial institution. This gives individuals more control over their money and allows for greater financial privacy.
2. Blockchain Technology: Cryptocurrency transactions are recorded on a secure and transparent ledger called a blockchain. The blockchain technology allows for faster and more efficient transactions, with enhanced security and transparency.
3. Potential for High Returns: Cryptocurrency is a highly volatile market, which means that the value of a particular coin can fluctuate greatly in a short period of time. This volatility creates the potential for high returns on investment.
4. Innovation: The cryptocurrency market is constantly evolving, with new coins and technologies being introduced regularly. This creates opportunities for innovation and new ways of thinking about finance and technology.

WHY THIS FIELD? WHAT WILL BE THE FUTURE GOAL?

There are vast options of achievements that I can achieve while being in this field. Some are:

1. Developing a new blockchain protocol that solves a key problem or offers a unique feature.
2. Creating a successful cryptocurrency project, such as launching a new cryptocurrency, creating a new dapp, or developing a new blockchain-based technology.
3. Contributing to the development of existing cryptocurrency projects through open-source contributions, technical support, or developing new features or improvements.
4. Conducting valuable research on cryptocurrency, such as analyzing market trends, investigating the social and economic impact of cryptocurrency, or researching the underlying technology.
5. Educating others about cryptocurrency through writing articles, giving presentations, or creating educational content that increases understanding and adoption of this technology.

SCOPE/PATHWAYS

1. Trading or investing in cryptocurrency:

This is a popular way to get involved in cryptocurrency. Individuals can buy and sell cryptocurrency on various exchanges, trade cryptocurrency on margin, or invest in cryptocurrency projects through initial coin offerings (ICOs) or initial exchange offerings (IEOs). Trading and investing in cryptocurrency requires knowledge of the market and the ability to analyze trends and make informed decisions about buying and selling.

2. Developing blockchain-based applications:

Blockchain technology offers various use cases beyond cryptocurrency, including dapps, smart contracts, and other blockchain-based technologies. Developing these applications requires expertise in blockchain technology and programming skills. Individuals can develop applications for their own projects or work for companies that are building blockchain-based solutions.

3. Contributing to open-source cryptocurrency projects:

Cryptocurrency projects are open source and welcome contributions from the community. Individuals can contribute to the development of these projects by helping with software development, testing, bug fixing, documentation, or other aspects of the project. Contributing to open-source cryptocurrency projects is a great way to gain experience and build a reputation in the community.

4. Providing technical support:

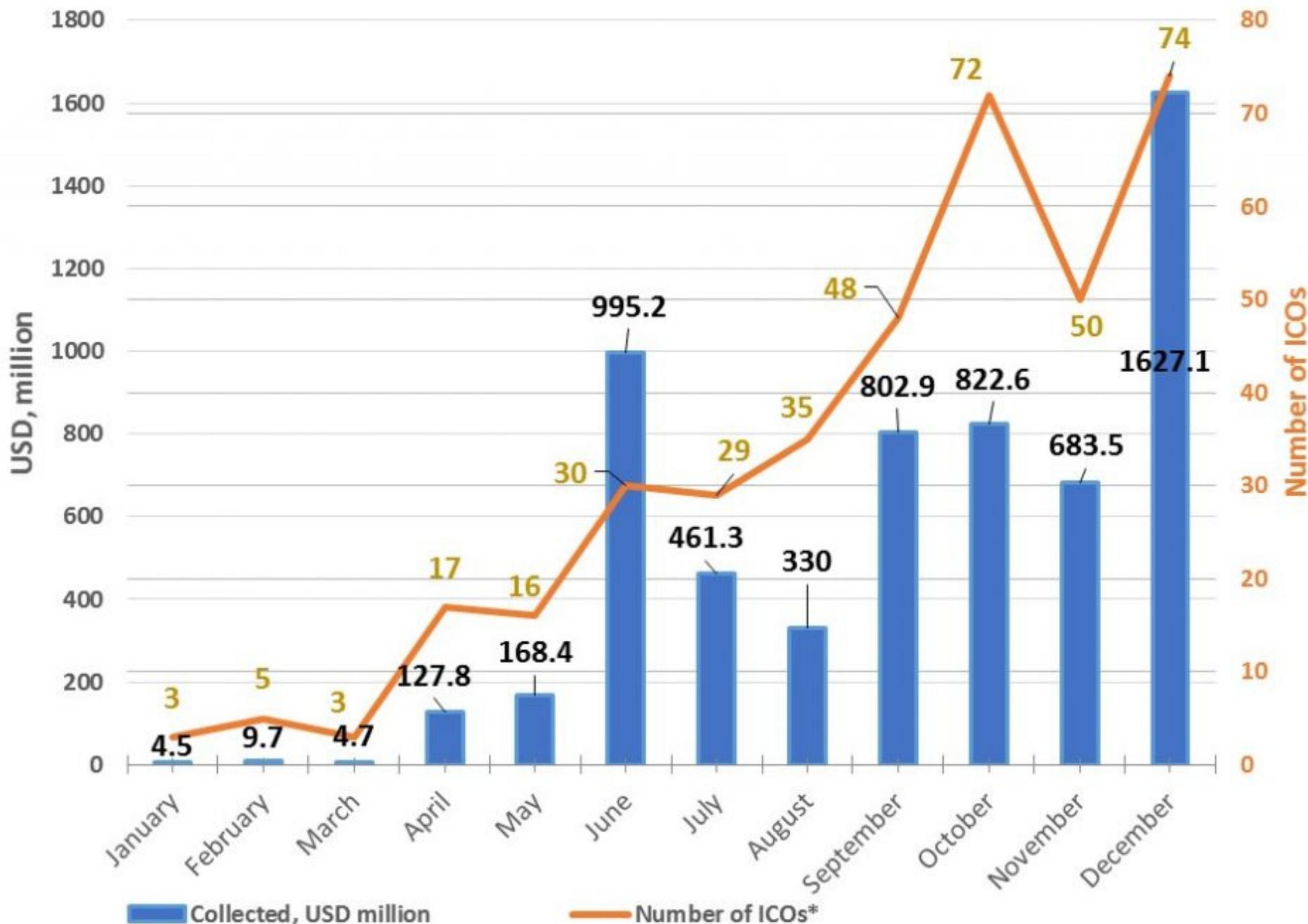
Providing technical support for cryptocurrency projects or exchanges requires expertise in software development, security, or infrastructure management. Individuals can provide technical support by working for cryptocurrency projects, exchanges, or other related companies. Technical support can also include helping individuals who are new to cryptocurrency navigate the technology and set up wallets or accounts.

5. Writing about cryptocurrency:

Writing articles, blog posts, or whitepapers about cryptocurrency can help individuals share their knowledge and insights with others in the community. Individuals can write about various topics, including the technology behind cryptocurrency, market trends, investment strategies, or the social and economic impact of cryptocurrency. Writing about cryptocurrency requires strong writing skills and a deep understanding of the topic.

6. Participating in cryptocurrency communities:

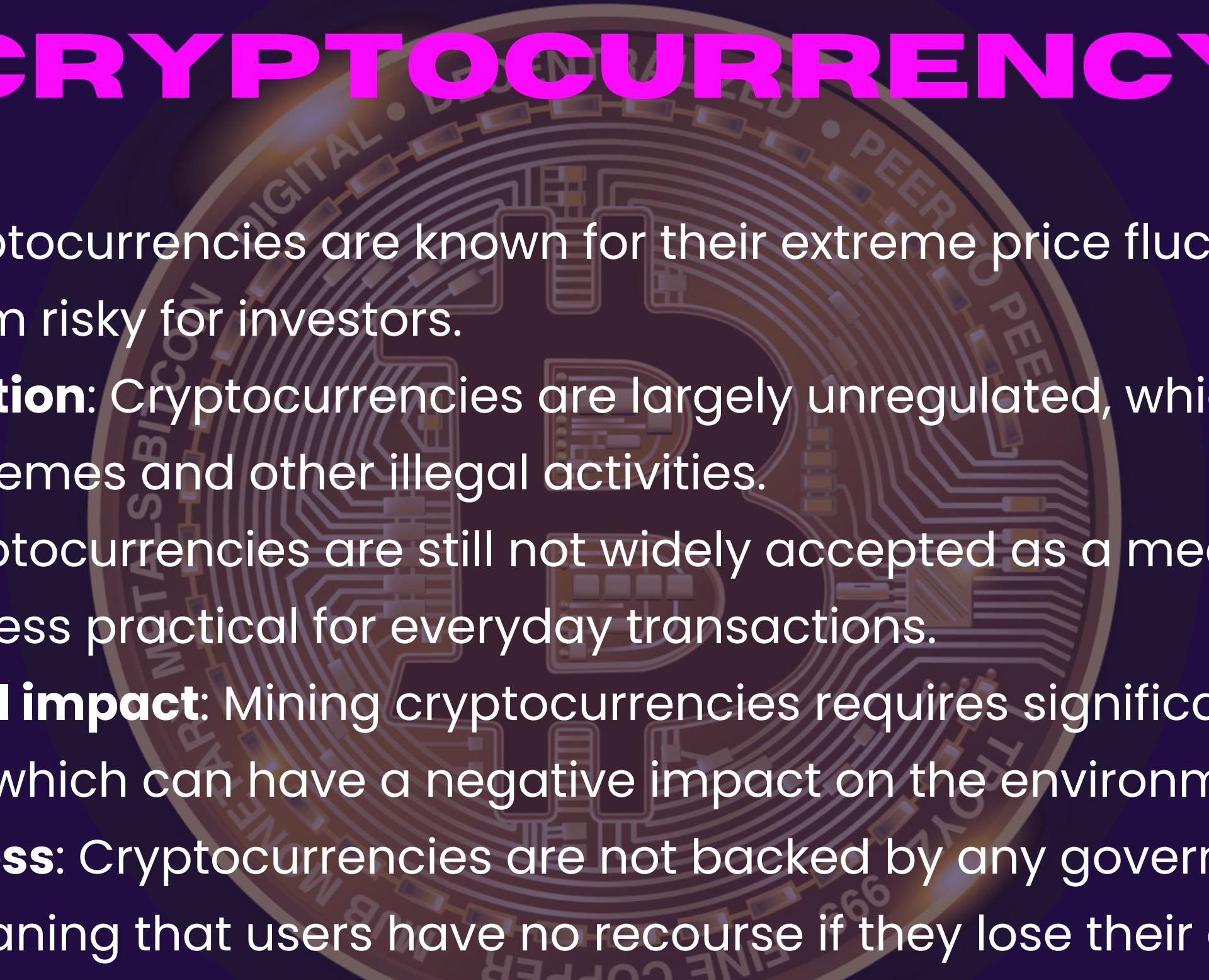
Participating in cryptocurrency communities is a great way to connect with others in the field and learn from their experiences. Individuals can participate in online forums, social media groups, or attend cryptocurrency conferences and events. By participating in these communities, individuals can gain valuable knowledge, share their own experiences, and build a network of contacts in the field.



PROS OF CRYPTOCURRENCY

1. **Decentralized:** Cryptocurrencies are decentralized, meaning they are not controlled by any central authority, such as a government or financial institution. This makes them more resistant to censorship and interference.
2. **Privacy:** Cryptocurrencies provide a high degree of privacy and anonymity. Transactions are typically recorded on a public ledger, but users' identities are not linked to their transactions.
3. **Security:** Cryptocurrencies are secured by advanced cryptography, making them virtually impossible to counterfeit or double-spend.
4. **Lower transaction fees:** Cryptocurrencies allow for faster, cheaper transactions compared to traditional financial institutions.

CONS OF CRYPTOCURRENCY



1. **Volatility:** Cryptocurrencies are known for their extreme price fluctuations, which can make them risky for investors.
2. **Lack of regulation:** Cryptocurrencies are largely unregulated, which can lead to fraudulent schemes and other illegal activities.
3. **Adoption:** Cryptocurrencies are still not widely accepted as a means of payment, making them less practical for everyday transactions.
4. **Environmental impact:** Mining cryptocurrencies requires significant energy consumption, which can have a negative impact on the environment.
5. **Potential for loss:** Cryptocurrencies are not backed by any government or financial institution, meaning that users have no recourse if they lose their digital assets due to fraud or theft.



**MORE INFO
CONTACT US**

PHONE

03401116573

EMAIL

SANAFAIIZ1122@GMAIL.COM

**FOR
CONTACT**