

## Buffett says bitcoin 'not a currency'

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Warren Buffett, Chairman and CEO of Berkshire Hathaway, in Detroit, Michigan on November 25, 2013

The Oracle of Omaha is not a believer in bitcoin.

Warren Buffett, [chief executive](#) of investment conglomerate Berkshire Hathaway and one of the world's most respected investors, told CNBC television Monday that bitcoin "does not meet the test of a currency."

"I wouldn't be surprised if it's not around in 10 or 20 years," said the

83-year-old billionaire, whose nickname stems from his investment savvy and his home city of Omaha, in the US state of Nebraska.

Buffett called the [virtual currency](#), which has no central bank backing and is generated by an automated computer program, "very speculative, a Buck Rogers kind of thing" like the Dutch tulip mania in 1637.

His criticism came on the heels of the collapse of what was once the leading exchange for bitcoin, Mt Gox, in Japan. Mt Gox said it is investigating the disappearance and apparent theft of nearly \$500 million worth of [bitcoin](#).

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