

# Facebook considering its own bitcoin for payments

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The Wall Street Journal reports that Facebook plans a cryptocurrency-based payment system that it could launch for billions of users worldwide.

The system would use a digital coin similar to bitcoin, but different in that Facebook would aim to keep the coin's value stable. Bitcoin and similar cryptocurrencies have been susceptible to wild fluctuations in value.

It could reportedly undermine credit cards by sidestepping the processing fees that generate much of their revenue.

The Journal report cited unidentified people familiar with the matter. It said Facebook is recruiting dozens of financial firms and online merchants to launch the network. Facebook's plans may include ways to financially reward users who interact with ads or other features.

Facebook says only that it is exploring many different applications for cryptocurrency technology.

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