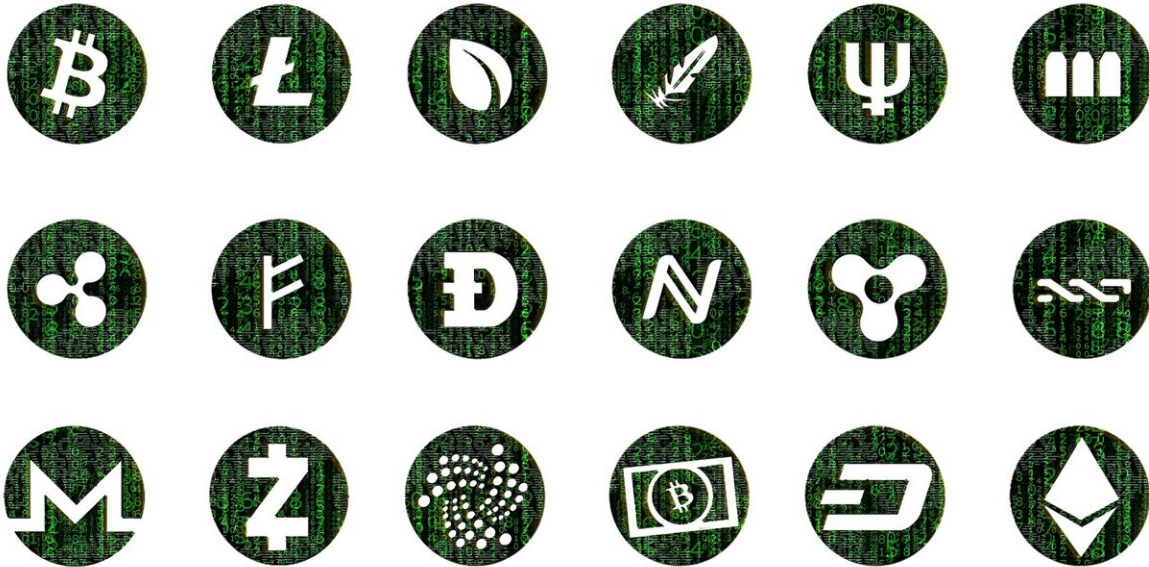


# Evaluating cryptocurrencies

November 30 2020, by David Bradley

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Credit: Pixabay/CC0 Public Domain

Cryptocurrencies represent a revolutionary monetary system. They are decentralized, essentially unhackable, and represent a novel and disruptive alternative to monetary systems controlled by banks and governments. The value of various cryptocurrencies has waxed and waned, but at the moment one of the more well-known is riding high at a record-breaking valuation. A review in the *World Review of Entrepreneurship, Management and Sustainable Development* considers the growth, opportunities, and future prospects of cryptocurrencies.

Shweta Goel of the department of Management Sciences at Jagannath Institute of Management Sciences in New Delhi and Himanshu Mittal of the Department of Computer Science at Jaypee Institute of Information Technology in Noida, Uttar Pradesh, India, suggest that cryptocurrencies can be regarded as the safest mode of transferring money and making payments internationally. Moreover, they represent a system that is beyond the control of governments, banks, and even [law enforcement](#), a fact that has its pros and cons in the wider scheme of commerce, international relations, and crime-fighting. They suggest that the likes of Bitcoin, Ripple, Ethereum, etc have over the last decade or so changed the [financial sector](#) in unimaginable ways and have yet revealed their full potential especially as the world responds and evolves in the wake of the global COVID-19 pandemic.

While many everyday people still perceive folding cash money as the most "real" of currencies, organizations and individuals across a wide range of business sectors have recognized the unfolding of cryptocurrencies. This area of finance, despite some perceived limitations and purported but surmountable authoritarian controls, is likely to grow considerably in the medium to long term. In the short term, there will be a gradual understanding and a shift in perception that will facilitate that long-term recognition and growth.

**More information:** Shweta Goel et al. Economic, legal and financial perspectives on cryptocurrencies: a review on cryptocurrency growth, opportunities and future prospects, *World Review of Entrepreneurship, Management and Sustainable Development* (2020). [DOI: 10.1504/WREMSD.2020.111391](#)

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