

France and Germany to propose bitcoin regulations

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France and Germany aim to propose regulations on bitcoin in March.

France and Germany said Thursday plan to make a joint proposal on regulating bitcoin at a meeting of finance ministers from the G20 countries in March.

"We have the same concerns and we share the goal of regulating [bitcoin](#) ," French Finance Minister Bruno Le Maire said at a joint press conference with his German counterpart Peter Altmaier.

Le Maire has tasked a former deputy governor of the Bank of France to come up with proposals.

"These proposals on [regulation](#) will be submitted as joint French-German position to our G20 counterparts" at their mid-March meeting in Buenos Aires.

The Group of 20 club of nations, which was born during the 2008 financial crisis, has focused on the [global economy](#).

For his part, Altmaier said "we have a responsibility to our citizens to explain the risks and reduce the risks by regulations which are needed."

Their promise to develop regulations came a day after a sharp drop in the value of bitcoin, which fell through the \$10,000 level for the first time since November after authorities in China and South Korea cracked down on cryptocurrencies.

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