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CRYPTOCURRENCY AND REGULATION

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ABSTRACT

The most critical element in the structure of global economies is trust. The balance of the global economy and world reserves changes in the phases where the concept of trust is damaged. The fact that the United States of America's world reserve currency is the American dollar causes an American-centered system in terms of the global economy. After the global crisis, which America lived and spread worldwide, it has been seen how strong the effect of America on the global economy. This single centrist economic power has brought global insecurity. Cryptocurrencies that emerged during the global crisis in 2008 provide new hope for investors and contribute to the emergence of an up-to-date market. While the crypto money system, which is far from centralized management, provides services through block chain technology, data mining gains importance in developing data reliability and purchase/sale transaction processes. In this study, reviews about the regulation steps of cryptocurrencies are included. The steps were taken by various countries in the regulation processes, the reasons for not accepting cryptocurrencies directly, and the processes of countries that legally recognize the crypto money system constitute the purpose of this study.

Keywords: Cryptocurrency, Bitcoin, Financial Institutions

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