

## Whats The Deal With Bitcoins



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People Tested Books. Paperback. Book Condition: New. Paperback. 64 pages. Dimensions: 7.8in. x 4.8in. x 0.2in. Have You Heard About Bitcoins What are they Who created them Why are they important Will they replace paper money Is it like Gold Bitcoins are in the news regularly these days. These reports range from talking about how Bitcoins will replace paper money in many countries to how Bitcoins are being used as a way to pay for drugs, gambling and prostitution. So, whats the deal with Bitcoins Bitcoin is, at its core, virtual currency. It is a digital representation of money that can be used to purchase goods and services in the same way cash can be used to purchase those same goods and services. However, Bitcoin differs considerably from these other currencies in that it is not backed by any bank or nation and has no formal organizational structure behind it. Bitcoin is managed entirely by a Peer to Peer (P2P) network of individuals that manages balances and transactions on its own. Bitcoins are mined from computer networks through the process of solving a complex mathematical problem. The total amount of available Bitcoins will ultimately be a finite number, which may create a huge demand, and value for them in the future. Bitcoins are traded on exchanges across the world, which can convert them into the accepted currencies in these countries. Bitcoins are being used to pay for many products and services across the globe today, some legal and some illegal. Bitcoins are NOT science fiction. They are real and you can learn about them by reading this book! This item ships from multiple locations. Your book may arrive from Roseburg, OR, La Vergne, TN. Paperback.

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