

[< Back to results](#) | 1 of 1[Download](#) [Print](#) [E-mail](#) [Save to PDF](#) [Add to List](#) [More... >](#)[Full Text](#)*International Journal of Finance and Economics* • Volume 27, Issue 4, Pages 4633 - 4659 • October 2022**Document type**

Article

Source type

Journal

ISSN

10769307

DOI

10.1002/ijfe.2392

Publisher

John Wiley and Sons Ltd

Original language

English

[View less](#)

Cryptocurrencies: A survey on acceptance, governance and market dynamics

[Hairudin, Aiman^a](#) ; [Sifat, Imtiaz Mohammad^b](#) ; [Mohamad, Azhar^a](#) ; [Yusof, Yusniliyana^a](#) [Save all to author list](#)^a Department of Finance, Kulliyah of Economics and Management Sciences, International Islamic University Malaysia, Kuala Lumpur, Malaysia^b Department of Accounting and Finance, School of Business, Monash University (Malaysia Campus), Selangor, Malaysia5⁹²th percentile
Citations in Scopus3.56
FWCI 63
Views count [View all metrics >](#)[Full text options](#) [Export](#) [Abstract](#)[Author keywords](#)[SciVal Topics](#)[Metrics](#)**Abstract**

This paper briefly overviews several challenging dimensions pertaining to cryptocurrencies with respect to their valuation, legitimacy, design, consensual acceptance and market-based stylized facts with a view to understanding whether this new asset class indeed has the potential to become an alternative, or a replacement, to traditional fiat currencies. Our survey indicates that public embrace of cryptocurrencies continues to lag as the masses currently show reluctance in embracing cryptocurrencies as a complement, let alone a substitute to fiat counterparts. Governments have also successfully defended their sovereignty in preserving legal tender status, structural seigniorage and exclusivity. Market-based studies hint at consistent inefficiencies across the spectrum.

Cited by 5 documents

Intraday patterns of price clustering in Bitcoin

Ma, D. , Tanizaki, H. (2022) *Financial Innovation*

Explaining cryptocurrency returns: A prospect theory perspective

Chen, R. , Lepori, G.M. , Tai, C.-C. (2022) *Journal of International Financial Markets, Institutions and Money*

Reevaluating the risk minimization utility of Islamic stocks and bonds (Sukuk) in international financial markets

Sifat, I. , Mohamad, A. , Zhang, H.C. (2022) *European Journal of Finance*[View all 5 citing documents](#)

Inform me when this document is cited in Scopus:

[Set citation alert >](#)**Related documents**

The correlation and volatility between bitcoin and the blockchain index

Qi, T. , Wang, T. , Zhu, J. (2020) *International Journal of Crowd Science*

CRYPTOCURRENCIES in FINANCE: REVIEW and APPLICATIONS

Flori, A. (2019) *International Journal of Theoretical and Applied Finance*

Cryptocurrency in context of fiat money functions

Levulytė, L. , Šapkauskienė, A. (2021) *Quarterly Review of Economics and Finance*[View all related documents based on references](#)

Find more related documents in Scopus based on:

[Authors >](#) [Keywords >](#)

Furthermore, whether fundamental and mining factors determine cryptocurrencies' values remain unsettled. The most promising areas of research for crypto-financial intelligentsia would be delving into establishing trial runs for central bank-backed cryptocurrencies. In addition, we highlight that several methodological and data-based obstacles remain in assessing the link between cryptocurrencies and their traditional rivals. This avenue remains a fertile ground for potential future research. © 2020 John Wiley & Sons, Ltd.

Author keywords

bitcoin; cryptocurrency; literature review; survey

SciVal Topics 

Metrics

References (72)

[View in search results format >](#)

All

[Export](#)  [Print](#)  [E-mail](#)  [Save to PDF](#) [Create bibliography](#)

- 1 Albayati, H., Kim, S.K., Rho, J.J.
Accepting financial transactions using blockchain technology and cryptocurrency: A customer perspective approach
(2020) *Technology in Society*, 62, art. no. 101320. Cited 76 times.
www.elsevier.com/inca/publications/store/3/8/4/
doi: 10.1016/j.techsoc.2020.101320
[View at Publisher](#)
- 2 Ali, R., Barrdear, J., Clews, R., Southgate, J.
Innovations in payment technologies and the emergence of digital currencies (2014) *Bank of England Quarterly Bulletin*, 54 (3), pp. 262-275. Cited 131 times.
<https://econpapers.repec.org/article/boeqbullt/0147.htm>
- 3 Al-Yahyaee, K.H., Rehman, M.U., Mensi, W., Al-Jarrah, I.M.W.
Can uncertainty indices predict Bitcoin prices? A revisited analysis using partial and multivariate wavelet approaches
(2019) *North American Journal of Economics and Finance*, 49, pp. 47-56. Cited 55 times.
<http://www.elsevier.com/locate/najef>
doi: 10.1016/j.najef.2019.03.019
[View at Publisher](#)
- 4 Asplund, J., Ivarsson, F.
(2018) *What drives the price development of cryptocurrencies?*. Cited 2 times.
Gothenburg, Sweden, University of Gothenburg
https://gupea.ub.gu.se/bitstream/2077/56791/1/gupea_2077_56791_1.pdf
- 5 Bariviera, A.F., Basgall, M.J., Hasperué, W., Naiouf, M.
Some stylized facts of the Bitcoin market (Open Access)
(2017) *Physica A: Statistical Mechanics and its Applications*, 484, pp. 82-90. Cited 254 times.
<http://www.journals.elsevier.com/physica-a-statistical-mechanics-and-its-applications/>
doi: 10.1016/j.physa.2017.04.159
[View at Publisher](#)

- 6 Bartos, J.
Does bitcoin follow the hypothesis of efficient market?
(2015) *International Journal of Economic Sciences*, 4 (2), pp. 10-23. Cited 54 times.
<https://doi.org/10.20472/es.2015.4.2.002>
-
- 7 Bech, M., Garratt, R.
Central bank cryptocurrencies
(2017) *BIS Quarterly Review*, pp. 55-70. Cited 123 times.
<https://ssrn.com/abstract=3041906>
-
- 8 Berentsen, A., Schär, F.
The case for central bank electronic money and the non-case for central bank cryptocurrencies (Open Access)

(2018) *Federal Reserve Bank of St. Louis Review*, 100 (2), pp. 97-106. Cited 31 times.
<http://research.stlouisfed.org/publications/review/current/>
doi: 10.20955/R.2018.97-106

View at Publisher
-
- 9 Bjerg, O.
How is Bitcoin Money? (Open Access)

(2016) *Theory, Culture & Society*, 33 (1), pp. 53-72. Cited 59 times.
doi: 10.1177/0263276415619015

View at Publisher
-
- 10 Blau, B.M.
Price dynamics and speculative trading in bitcoin

(2017) *Research in International Business and Finance*, 41, pp. 493-499. Cited 124 times.
<http://www.elsevier.com/inca/tree/?key=B1RIBF>
doi: 10.1016/j.ribaf.2017.05.010

View at Publisher
-
- 11 Bouoiyour, J., Selmi, R., Wohar, M.E.
Bitcoin: Competitor or complement to gold?
(2019) *Economics Bulletin*, 39 (1), pp. 186-191. Cited 16 times.
-
- 12 Bouri, E., Molnár, P., Azzi, G., Roubaud, D., Hagfors, L.I.
On the hedge and safe haven properties of Bitcoin: Is it really more than a diversifier? (Open Access)

(2017) *Finance Research Letters*, 20, pp. 192-198. Cited 524 times.
<http://www.elsevier.com/inca/publications/store/6/7/2/9/0/8/index.htm>
doi: 10.1016/j.frl.2016.09.025

View at Publisher
-
- 13 Bucko, J., Palová, D., Vejačka, M.
(2015) , pp. 98-107.
. Security and trust in Cryptocurrencies., Central European Conference in Finance and Economics (Cefe2015), June 2017
https://www.researchgate.net/publication/317955860_Security_and_Trust_in_Cryptocurrencies

-
- 14 Caporale, G.M., Gil-Alana, L., Plastun, A.
Persistence in the cryptocurrency market ([Open Access](#))

(2018) *Research in International Business and Finance*, 46, pp. 141-148. Cited 128 times.
<http://www.elsevier.com/inca/tree/?key=B1RIBF>
doi: 10.1016/j.ribaf.2018.01.002

View at Publisher
-
- 15 Carrick, J.
Bitcoin as a Complement to Emerging Market Currencies

(2016) *Emerging Markets Finance and Trade*, 52 (10), pp. 2321-2334. Cited 56 times.
<http://www.tandfonline.com/toc/mree20/39/3>
doi: 10.1080/1540496X.2016.1193002

View at Publisher
-
- 16 Chohan, U.
(2019) *Are Cryptocurrencies truly "trustless"?*. Cited 2 times.
(Notes on the 21st Century)., Sydney, Australia, University of New South Wales
<https://ssrn.com/abstract=3331544>
-
- 17 Ciaian, P., Rajcaniova, M., Kancs, D.
The economics of BitCoin price formation ([Open Access](#))

(2016) *Applied Economics*, 48 (19), pp. 1799-1815. Cited 447 times.
<http://www.tandfonline.com/toc/raec20/current>
doi: 10.1080/00036846.2015.1109038

View at Publisher
-
- 18 Conlon, T., Corbet, S., McGee, R.J.
Are cryptocurrencies a safe haven for equity markets? An international perspective from the COVID-19 pandemic ([Open Access](#))

(2020) *Research in International Business and Finance*, 54, art. no. 101248. Cited 199 times.
<http://www.elsevier.com/inca/tree/?key=B1RIBF>
doi: 10.1016/j.ribaf.2020.101248

View at Publisher
-
- 19 Corbet, S., Lucey, B., Peat, M., Vigne, S.
Bitcoin Futures—What use are they? ([Open Access](#))

(2018) *Economics Letters*, 172, pp. 23-27. Cited 131 times.
<http://www.elsevier.com/homepage/sae/econbase/econlet/>
doi: 10.1016/j.econlet.2018.07.031

View at Publisher
-
- 20 Corbet, S., Meegan, A., Larkin, C., Lucey, B., Yarovaya, L.
Exploring the dynamic relationships between cryptocurrencies and other financial assets ([Open Access](#))

(2018) *Economics Letters*, 165, pp. 28-34. Cited 546 times.
<http://www.elsevier.com/homepage/sae/econbase/econlet/>
doi: 10.1016/j.econlet.2018.01.004

View at Publisher
-

-
- 21 Demir, E., Gozgor, G., Lau, C.K.M., Vigne, S.A.
Does economic policy uncertainty predict the Bitcoin returns?
An empirical investigation ([Open Access](#))
- (2018) *Finance Research Letters*, 26, pp. 145-149. Cited 290 times.
<http://www.elsevier.com/inca/publications/store/6/7/2/9/0/8/index.htm>
doi: 10.1016/j.frl.2018.01.005
- [View at Publisher](#)
-
- 22 Dierksmeier, C., Seele, P.
Cryptocurrencies and Business Ethics
- (2018) *Journal of Business Ethics*, 152 (1), pp. 1-14. Cited 97 times.
<https://link.springer.com/journal/10551>
doi: 10.1007/s10551-016-3298-0
- [View at Publisher](#)
-
- 23 Douglas, D.M.
Doxing: a conceptual analysis ([Open Access](#))
- (2016) *Ethics and Information Technology*, 18 (3), pp. 199-210. Cited 71 times.
<http://link.springer.com/journal/10676>
doi: 10.1007/s10676-016-9406-0
- [View at Publisher](#)
-
- 24 Dyhrberg, A.H.
Bitcoin, gold and the dollar - A GARCH volatility analysis
([Open Access](#))
- (2016) *Finance Research Letters*, 16, pp. 85-92. Cited 657 times.
<http://www.elsevier.com/inca/publications/store/6/7/2/9/0/8/index.htm>
doi: 10.1016/j.frl.2015.10.008
- [View at Publisher](#)
-
- 25 Dyhrberg, A.H.
Hedging capabilities of bitcoin. Is it the virtual gold?
([Open Access](#))
- (2016) *Finance Research Letters*, 16, pp. 139-144. Cited 404 times.
<http://www.elsevier.com/inca/publications/store/6/7/2/9/0/8/index.htm>
doi: 10.1016/j.frl.2015.10.025
- [View at Publisher](#)
-
- 26 Dyhrberg, A.H., Foley, S., Svec, J.
How investible is Bitcoin? Analyzing the liquidity and
transaction costs of Bitcoin markets
- (2018) *Economics Letters*, 171, pp. 140-143. Cited 88 times.
<http://www.elsevier.com/homepage/sae/econbase/econlet/>
doi: 10.1016/j.econlet.2018.07.032
- [View at Publisher](#)
-
- 27 Eichengreen, B.
(2019) *From Commodity to Fiat and Now to Crypto: What Does History Tell Us?*. Cited 20 times.
(25426), Cambridge, MA, National Bureau of Economic Research
<http://www.nber.org/papers/w25426>
-

-
- 28 Enyi, J., Le, N.
(2018) *The Legal Nature of Cryptocurrencies in the US and the Applicable Rules*, pp. 1-5. Cited 11 times.
London, Queen Mary University of London
<https://ssrn.com/abstract=2995784>
-
- 29 Eyal, I., Siner, E.G.
Majority Is Not Enough: Bitcoin mining is vulnerable
(2018) *Communications of the ACM*, 61 (7), pp. 95-102. Cited 343 times.
<http://dl.acm.org/citation.cfm?id=j79>
doi: 10.1145/3212998

View at Publisher
-
- 30 Fama, E.F.
Efficient capital markets: A review of theory and empirical work
(1970) *The Journal of Finance*, 25 (2), pp. 383-417. Cited 8586 times.
<https://www.jstor.org/stable/2325486?seq=1>
-
- 31 Feng, W., Wang, Y., Zhang, Z.
Informed trading in the Bitcoin market
(2018) *Finance Research Letters*, 26, pp. 63-70. Cited 70 times.
<http://www.elsevier.com/inca/publications/store/6/7/2/9/0/8/index.htm>
doi: 10.1016/j.frl.2017.11.009

View at Publisher
-
- 32 Gamble, C.
The legality and regulatory challenges of decentralised crypto-currency: A Western perspective
(2017) *International Trade and Business Law Review*, 20, pp. 346-361. Cited 8 times.
-
- 33 Garrod, J.Z.
The real world of the decentralized autonomous society
(2016) *TripleC*, 14 (1), pp. 62-77. Cited 18 times.
<http://www.triplec.at/index.php/tripleC/article/download/692/776>
-
- 34 Gkillas, K., Katsiampa, P.
An application of extreme value theory to cryptocurrencies
(Open Access)
(2018) *Economics Letters*, 164, pp. 109-111. Cited 118 times.
<http://www.elsevier.com/homepage/sae/econbase/econlet/>
doi: 10.1016/j.econlet.2018.01.020

View at Publisher
-
- 35 Glaser, F., Zimmermann, K., Haferkorn, M., Weber, M.-C., Siering, M.
Bitcoin - Asset or currency? Revealing users' hidden intentions
(2014) *ECIS 2014 Proceedings - 22nd European Conference on Information Systems*. Cited 217 times.
ISBN: 978-099155670-0
-

- 36 Gozgor, G., Tiwari, A.K., Demir, E., Akron, S.
The relationship between Bitcoin returns and trade policy uncertainty

(2019) *Finance Research Letters*, 29, pp. 75-82. Cited 59 times.
<http://www.elsevier.com/inca/publications/store/6/7/2/9/0/8/index.htm>
doi: 10.1016/j.frl.2019.03.016

[View at Publisher](#)

- 37 Gürses, S., Kundnani, A., Van Hoboken, J.
Crypto and empire: the contradictions of counter-surveillance advocacy

(2016) *Media, Culture and Society*, 38 (4), pp. 576-590. Cited 39 times.
<http://mcs.sagepub.com/content/by/year>
doi: 10.1177/0163443716643006

[View at Publisher](#)

- 38 Hayes, A.
What factors give cryptocurrencies their value: An empirical analysis
(2015) *SSRN Electronic Journal*, pp. 1-6. Cited 4 times.
<https://doi.org/10.2139/ssrn.2579445>

- 39 In, F., Kim, S.
An introduction to wavelet theory in finance: A wavelet multiscale approach

(2012) *An Introduction to Wavelet Theory in Finance: A Wavelet Multiscale Approach*, pp. 1-204. Cited 56 times.
<http://www.worldscientific.com/worldscibooks/10.1142/8431#t=oc>
ISBN: 978-981439784-1; 978-981439783-4
doi: 10.1142/8431

[View at Publisher](#)

- 40 Jaeger, L., Reeves, A.
(2016)
nanoPay Acquires MintChip™ from the Royal Canadian Mint
<https://web.archive.org/web/20160115000024/http://gomintchip.com/press-release.html>

- 41 James, N., Menzies, M., Chan, J.
Changes to the extreme and erratic behaviour of cryptocurrencies during COVID-19 ([Open Access](#))

(2021) *Physica A: Statistical Mechanics and its Applications*, 565, art. no. 125581. Cited 36 times.
<http://www.journals.elsevier.com/physica-a-statistical-mechanics-and-its-applications/>
doi: 10.1016/j.physa.2020.125581

[View at Publisher](#)

- 42 Kim, T.
On the transaction cost of Bitcoin

(2017) *Finance Research Letters*, 23, pp. 300-305. Cited 92 times.
<http://www.elsevier.com/inca/publications/store/6/7/2/9/0/8/index.htm>
doi: 10.1016/j.frl.2017.07.014

[View at Publisher](#)

- 43 Kristoufek, L.
Bitcoin meets Google Trends and Wikipedia: Quantifying the relationship between phenomena of the Internet era (Open Access)

(2013) *Scientific Reports*, 3, art. no. 3415. Cited 426 times.
doi: 10.1038/srep03415

View at Publisher
-
- 44 Kristoufek, L.
What are the main drivers of the bitcoin price? Evidence from wavelet coherence analysis (Open Access)

(2015) *PLoS ONE*, 10 (4), art. no. e0123923. Cited 439 times.
<http://www.plosone.org/>
doi: 10.1371/journal.pone.0123923

View at Publisher
-
- 45 Kshetri, N., Voas, J.
Blockchain in Developing Countries (Open Access)

(2018) *IT Professional*, 20 (2), pp. 11-14. Cited 105 times.
doi: 10.1109/MITP.2018.021921645

View at Publisher
-
- 46 S Kumar, A., Ajaz, T.
Co-movement in crypto-currency markets: evidences from wavelet analysis (Open Access)

(2019) *Financial Innovation*, 5 (1), art. no. 33. Cited 18 times.
[jfin-swufe.springeropen.com/](http://www.springeropen.com/jfin-swufe.springeropen.com/)
doi: 10.1186/s40854-019-0143-3

View at Publisher
-
- 47 Kumar, A.S., Anandarao, S.
Volatility spillover in crypto-currency markets: Some evidences from GARCH and wavelet analysis

(2019) *Physica A: Statistical Mechanics and its Applications*, 524, pp. 448-458. Cited 55 times.
<http://www.journals.elsevier.com/physica-a-statistical-mechanics-and-its-applications/>
doi: 10.1016/j.physa.2019.04.154

View at Publisher
-
- 48 Kurihara, Y., Fukushima, A.
The market efficiency of bitcoin: A weekly anomaly perspective
(2017) *Journal of Applied Finance & Banking*, 7 (3), pp. 57-64. Cited 43 times.
https://econpapers.repec.org/article/sptapfiba/v_3a7_3ay_3a2017_3ai_3a3_3af_3a7_5f3_5f4.htm
-
- 49 Luther, W.J.
CRYPTOCURRENCIES, NETWORK EFFECTS, AND SWITCHING COSTS

(2016) *Contemporary Economic Policy*, 34 (3), pp. 553-571. Cited 70 times.
<http://www3.interscience.wiley.com/journal/118536136/home>
doi: 10.1111/coep.12151

View at Publisher
-

-
- 50 Marian, O.
Are cryptocurrencies super tax havens?
(2013) *Michigan Law Review*, 112, pp. 1-11. Cited 54 times.
<https://ssrn.com/abstract=2305863>
-
- 51 Mariana, C.D., Ekaputra, I.A., Husodo, Z.A.
Are Bitcoin and Ethereum safe-havens for stocks during the COVID-19 pandemic? ([Open Access](#))

(2021) *Finance Research Letters*, 38, art. no. 101798. Cited 108 times.
<http://www.elsevier.com/inca/publications/store/6/7/2/9/0/8/index.htm>
doi: 10.1016/j.frl.2020.101798

View at Publisher
-
- 52 Meera, A.K.M.
Cryptocurrencies from Islamic perspectives: The case of bitcoin
(2018) *Bulletin of Monetary Economics and Banking*, 20 (4), pp. 475-492. Cited 21 times.
<https://doi.org/10.21098/bemp.v20i4.902>
-
- 53 Mensi, W., Rehman, M.U., Al-Yahyaee, K.H., Al-Jarrah, I.M.W., Kang, S.H.
Time frequency analysis of the commonalities between Bitcoin and major Cryptocurrencies: Portfolio risk management implications ([Open Access](#))

(2019) *North American Journal of Economics and Finance*, 48, pp. 283-294. Cited 41 times.
<http://www.elsevier.com/locate/najef>
doi: 10.1016/j.najef.2019.02.013

View at Publisher
-
- 54 Mnif, E., Jarboui, A., Mouakhar, K.
How the cryptocurrency market has performed during COVID 19? A multifractal analysis ([Open Access](#))

(2020) *Finance Research Letters*, 36, art. no. 101647. Cited 120 times.
<http://www.elsevier.com/inca/publications/store/6/7/2/9/0/8/index.htm>
doi: 10.1016/j.frl.2020.101647

View at Publisher
-
- 55 Moore, T., Christin, N.
Beware the middleman: Empirical analysis of Bitcoin-exchange risk ([Open Access](#))

(2013) *Lecture Notes in Computer Science (including subseries Lecture Notes in Artificial Intelligence and Lecture Notes in Bioinformatics)*, 7859 LNCS, pp. 25-33. Cited 168 times.
ISBN: 978-364239883-4
doi: 10.1007/978-3-642-39884-1_3

View at Publisher
-
- 56 Nakamoto, S.
(2009)
Bitcoin open source implementation of P2P currency
<http://p2pfoundation.ning.com/forum/topics/bitcoin-open-source>
-

-
- 57 Omrane-Adjepong, M., Alagidede, P., Akosah, N.K.
Wavelet time-scale persistence analysis of cryptocurrency market returns and volatility

(2019) *Physica A: Statistical Mechanics and its Applications*, 514, pp. 105-120. Cited 38 times.
<http://www.journals.elsevier.com/physica-a-statistical-mechanics-and-its-applications/>
doi: 10.1016/j.physa.2018.09.013

View at Publisher
-
- 58 Pavković, A., Andelinović, M., Pavković, I.
Achieving Portfolio Diversification through Cryptocurrencies in European Markets (Open Access)

(2019) *Business Systems Research*, 10 (2), pp. 85-107. Cited 4 times.
www.degruyter.com/view/j/bsrj
doi: 10.2478/bsrj-2019-020

View at Publisher
-
- 59 Phillip, A., Chan, J., Peiris, S.
A new look at Cryptocurrencies

(2018) *Economics Letters*, 163, pp. 6-9. Cited 171 times.
<http://www.elsevier.com/homepage/sae/econbase/econlet/>
doi: 10.1016/j.econlet.2017.11.020

View at Publisher
-
- 60 Phillips, R.C., Gorse, D.
Cryptocurrency price drivers: Wavelet coherence analysis revisited (Open Access)

(2018) *PLoS ONE*, 13 (4), art. no. e0195200. Cited 60 times.
<http://journals.plos.org/plosone/article/file?id=10.1371/journal.pone.0195200&type=printable>
doi: 10.1371/journal.pone.0195200

View at Publisher
-
- 61 Sauer, B.
Virtual Currencies, the Money Market, and Monetary Policy

(2016) *International Advances in Economic Research*, 22 (2), pp. 117-130. Cited 16 times.
<http://www.kluweronline.com/issn/1083-0898/>
doi: 10.1007/s11294-016-9576-x

View at Publisher
-
- 62 Sifat, I.M., Mohamad, A., Mohamed Shariff, M.S.B.
Lead-Lag relationship between Bitcoin and Ethereum: Evidence from hourly and daily data (Open Access)

(2019) *Research in International Business and Finance*, 50, pp. 306-321. Cited 33 times.
<http://www.elsevier.com/inca/tree/?key=B1RIBF>
doi: 10.1016/j.ribaf.2019.06.012

View at Publisher
-

-
- 63 Sovbetov, Y.
Factors influencing cryptocurrency prices: Evidence from bitcoin, Ethereum, dash, Litecoin, and Monero
(2018) *Journal of Economics and Financial Analysis*, 2 (2), pp. 1-27. Cited 89 times.
<https://doi.org/10.1991/jefa.v2i2.a16>
-
- 64 Telegraph, T.
(2013)
Germany plans tax on bitcoin after virtual currency recognised as “private money.”, *Global Business*
<https://www.telegraph.co.uk/finance/globalbusiness/10252383/Germany-plans-tax-on-bitcoin-after-virtual-currency-recognised-as-private-money.html>
-
- 65 Tucker, T.
(2013) *Bitcoin's volatility problem: Why Today's selloff Won't be the last*
Bloomberg Business, New York, Bloomberg
<https://www.bloomberg.com/news/articles/2013-12-05/bitcoins-volatility-problem-why-todays-selloff-wont-be-the-last>
-
- 66 Urquhart, A.
The inefficiency of Bitcoin ([Open Access](#))
(2016) *Economics Letters*, 148, pp. 80-82. Cited 607 times.
<http://www.elsevier.com/homepage/sae/econbase/ecolet/>
doi: 10.1016/j.econlet.2016.09.019
[View at Publisher](#)
-
- 67 de Vries, A.
Bitcoin's Growing Energy Problem ([Open Access](#))
(2018) *Joule*, 2 (5), pp. 801-805. Cited 221 times.
<https://www.journals.elsevier.com/joule>
doi: 10.1016/j.joule.2018.04.016
[View at Publisher](#)
-
- 68 Wei, W.C.
The impact of Tether grants on Bitcoin
(2018) *Economics Letters*, 171, pp. 19-22. Cited 36 times.
<http://www.elsevier.com/homepage/sae/econbase/ecolet/>
doi: 10.1016/j.econlet.2018.07.001
[View at Publisher](#)
-
- 69 Wijk, D.V.
(2013) *What can be expected from the Bitcoin?* Cited 66 times.
Netherlands, Erasmus Universiteit Rotterdam
<https://www.semanticscholar.org/paper/What-can-be-expected-from-the-Bitcoin-Wijk/bf823e04011941f401cfeda24555ffc7c92e106>
-

- 70 Wonglimpiyarat, J.
The new Darwinism of the payment system: Will Bitcoin replace our cash-based society? ([Open Access](#))

(2015) *Journal of Internet Banking and Commerce*, 1, art. no. 002. Cited 2 times.
<http://www.icommercecentral.com/open-access/the-new-darwinism-of-the-payment-system-will-bitcoin-replace-our-cashbased-society.pdf>
doi: 10.4172/1204-5357.S2-002

[View at Publisher](#)
-

- 71 Yermack, D.
Is Bitcoin a Real Currency? An Economic Appraisal

(2015) *Handbook of Digital Currency: Bitcoin, Innovation, Financial Instruments, and Big Data*, pp. 31-43. Cited 299 times.
<http://www.sciencedirect.com/science/book/9780128021170>
ISBN: 978-012802351-8; 978-012802117-0
doi: 10.1016/B978-0-12-802117-0.00002-3

[View at Publisher](#)
-

- 72 Zook, M.A., Blankenship, J.
New spaces of disruption? The failures of Bitcoin and the rhetorical power of algorithmic governance

(2018) *Geoforum*, 96, pp. 248-255. Cited 45 times.
<http://www.elsevier.com/inca/publications/store/3/4/4/index.htm>
doi: 10.1016/j.geoforum.2018.08.023

[View at Publisher](#)
-

🔍 Mohamad, A.; Department of Finance, Kulliyah of Economics and Management Sciences, International Islamic University Malaysia, Kuala Lumpur, Malaysia;
email:m.azhar@iiu.edu.my
© Copyright 2022 Elsevier B.V., All rights reserved.

About Scopus

[What is Scopus](#)

[Content coverage](#)

[Scopus blog](#)

[Scopus API](#)

[Privacy matters](#)

Language

[日本語版を表示する](#)

[查看简体中文版本](#)

[查看繁體中文版本](#)

[Просмотр версии на русском языке](#)

Customer Service

[Help](#)

[Tutorials](#)

[Contact us](#)

ELSEVIER

[Terms and conditions ↗](#) [Privacy policy ↗](#)

Copyright © Elsevier B.V. ↗. All rights reserved. Scopus® is a registered trademark of Elsevier B.V.

We use cookies to help provide and enhance our service and tailor content. By continuing, you agree to the use of cookies ↗.

