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A Study on Market Capitalization of Bitcoin

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ABSTRACT

Bitcoin is the first cryptocurrency that came into existence in 2009 by Satoshi Nakamoto. In the following years various others cryptocurrencies were introduced. Bitcoin and the other digital currencies are in decentralized systems, i.e., have no central authority to validate and settle transactions. They use only cryptography to control transactions, manage the supply, and to prevent fraud. Hence, they often are referred to as cryptocurrencies. Once confirmed, all transactions are stored digitally and recorded in a “blockchain”, which can be thought of like an accounting system ledger. Payments are validated by a decentralized network. The rise in the value of bitcoin against US dollar has led to increased popularity and interest for cryptocurrencies. For instance, there are currently over 1700 different cryptocurrencies. This Paper lays down the foundation on studying market capitalization of cryptocurrencies from 2013 to 2018. As of today, the cryptocurrency market cap is high as compared to 2013 but it has also seen a major decline in the past two years..

Key Words- *Cryptocurrency, Bitcoin, Market Capitalization*

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