ABSTRACT

Bitcoin is a virtual or digital money. Bitcoins are based on a peer-to-peer technology and open-source cryptographic that is independent of any central authority like a Central Reserve Bank or another administrative institution. Bitcoins are created and administrated decentralized within a computer based network.

Bitcoin exists since 2009 and is in the meantime accepted as a legal instrument of payment in various countries but first of all for worldwide Internet transactions. Bitcoin is newest and trendiest way of payment that revolutioner also controversial, for some reason Bitcoin have Investment Value like Gold, netizen assumed Bitcoin is a Universal Money that is borderless, Bitcoin can be used legally in many ways, but like conventional money, Bitcoin has a darker side.