

## **FACTORS AFFECTING RISE IN DIGITAL MONEY**

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### **ABSTRACT**

*With the introduction of bitcoin Digital Money, the whole economy is affected. A Digital Money is digital money or assets which can be used as medium of exchange of goods and services using cryptography, for the secure transaction and it can also control the creation of additional or extra currency units. Digital Money is divided as a subset under alternate virtual currencies. Bitcoin was declared as decentralized currency in 2009. Since then, numerous cryptocurrencies have been created. They are frequently called altcoins. The legalization of Virtual Money depends on the legal system of a country that's why it is somewhere legal and somewhere not. Virtual Money uses different time-stamping schemes to avoid the required trusted third party to timestamp transactions added to the blockchain ledger. Secondary research was used prior to primary research as a process to gather information for conducting research. The primary data were collected using a questionnaire. Quantitative data was administered through surveys distributed via a limited sample to approximately 100 participants. Results indicated that general public especially students who understand the concept of blockchain are strongly willing to invest in Virtual Money irrespective of the fact that it has no central authority. This research will provide guidance to the investors and government that the blockchain technology can be very useful in securing transactions and safe record maintenance. The blockchain technology has a very bright future and when the world is talking about it then how can Indian government ignore it and declare it illegal. In this dissertation the working of Digital Money and stock exchange have been explained and differentiated, along with detail description on topics like mining process of Digital Money, e-wallets, cryptography, the scope of bitcoin and blockchain, basic concepts in working of the stock exchange. This data will be useful for the people who are looking forward to investing in this volatile natured Digital Money, the digital currency.*

**KEYWORDS:** *Digital Money, Currency, Block Chain, Stock Market, Security, Online Transactions*

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